

A Special Welcome from Dave Bowers

Morgan and Peace silver dollars have been favorites of mine for a long time. In this issue we feature these two series, including in our lead article. Read, enjoy, and then buy a few to add to your present collection or to start in these fascinating and eminently affordable series. And, please consider buying an "Eagle" album or two (see page 8) to display and enjoy them. An inexpensive album

makes your collection instantly visible, including those glaring empty spaces just beckoning to be filled!

The coins in this issue are arranged starting with Morgan and Peace dollars as that is our focus for this issue. Then we offer colonial and early American coins, continuing through copper, the remaining silver denominations, gold coins, and commemoratives. Be sure to peruse the entire listing as there are many interesting items and you might just discover a new specialty.

We have been buying many nice coins, and you can review our latest purchases in the pages to follow. We also have many dandy books for sale—all at a discount. In my opinion the greatest of all values in numismatics is a small shelf of interesting books. A few hundred dollars spent on books will make you a more knowledgeable buyer than 75% of others out there, if you read the books. Also, please consider buying a copy of my latest book, *A California Gold Rush History Featuring Treasure from the S.S. Central America*. If you have a spare \$175, admittedly not pocket change, I believe you'll find it to be worth that or more, and if you set aside two weeks to read it in your spare time, I believe you'll share some of the thrill I experienced when researching and writing it. (If not, an instant refund awaits you!)

Look through this issue of *The Coin Collector* carefully. For coins, contact Mark Borkhardt, Gordon Wrubel, Andrew Bowers, or Deb MacDonald who are in our Rare Coin Gallery Department just down the hall from my office. For books, contact Mary Tocci, with your credit card in hand, and she'll do the rest (and I really hope that you'll order my new book on the Gold Rush!).

Enjoy the rest of the summer. All the best to you and your family from all of us here at Bowers and Merena Galleries.

Sincerely



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President, Bowers and Merena Galleries

The Coin Collector



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I LOVE MORGAN AND PEACE DOLLARS!

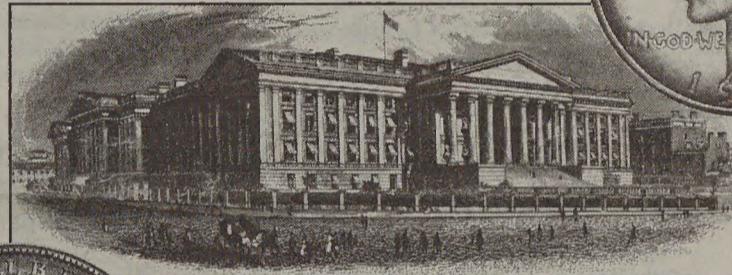
Some Thoughts by Q.D.B.

Nostalgia

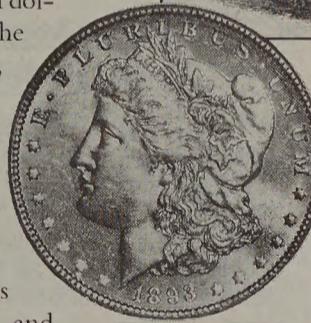
When I was a kid in the mid-1950s and lived in Pennsylvania I could go to a bank and ask to see or buy some silver dollars. At the time these coins were never used in everyday circulation, but every bank in the Wyoming Valley section of the state (in the northeast) had some. Usually, they were in an old cloth sack, soiled to a gray color, containing 1,000 pieces. Both the Forty Fort State Bank and the Kingston National Bank let me, a bright-eyed teenager, borrow silver dollars a bag at a time against a deposit of \$1,000 (a substantial portion of my numismatic net worth at the time, as a young dealer), stand at a counter, and sort through them. Any I wanted I could buy at face value.

Nearly all such dollars were a mix of Morgan and Peace types. Some Morgan dollars were worn to the point of smoothness, others showed luster. Generally, Philadelphia issues ranged from VF to AU, with a few occasional Uncirculated coins—such as those dated 1886 and 1921. Carson City coins were almost as rare as hen's teeth. New Orleans and San Francisco pieces were seen with frequency.

Peace silver dollars tended to be in higher grades. Uncirculated 1928 dollars were not unusual at all, nor were Philadelphia issues of 1922, 1923, 1924, 1925, 1934, and 1935. While 1928 was considered numismatically scarce back then, and today is even scarcer, some must have been released in Pennsylvania, as they turned up with frequency. I could always recognize a 1928 dollar without seeing the date, as the rim was beveled.



The Treasury Building in Washington, D.C., where, for decades, of millions of silver dollars were stored.



lated dollars, and they would pop up in local banks or could be ordered through them. Dealers such as Abe Kosoff (who at the time lived in Encino, California) and Aubrey and Adeline Bebee (of Omaha) would commission me to find bags of such dollars, paying me 10% or so for my trouble.

At the time the Holy Grail of Uncirculated Morgan silver dollars was the 1903-O. It was so rare that I had never seen one in this condition! And, it was estimated that fewer than 10 such pieces existed in all of numismatics.

Fast forward to autumn 1962, when a long-sealed (since 1929) vault was opened in Philadelphia, and out came hundreds of thousands of sparkling "like new" 1903-O dollars. At the time this coin listed for \$1,500 in the *Guide Book*, far more than any other

Uncirculated coin (we never used the term "Mint State" back then).

This was like finding money in the street!

A nationwide "silver rush" was on, soon over 3,000,000 long-hidden Uncirculated Morgan dollars also came to light, and everything was up for grabs—a mixture of delight and pandemonium!

In time, the release of several hundred million silver dollars exhausted the Treasury vaults, where some pieces had been stored since 1878! Collectors everywhere who had not dreamed of collecting Morgan and Peace dollars now found them to be very affordable, and the market demand must have increased a thousand fold! Dealers and even conventions specializing in silver dollars sprang up.

In the past several decades things have settled down, the market for Morgan and Peace dollars has become highly organized and well studied, and we all know what is common, what is not-so-common, and what is rare.

Thanks to the Treasury release, we can all enjoy a numismatic playground in which some varieties of gem Mint State coins, such as dollars of 1881-S, can be bought for less than \$100 each—or far less than a gem Mint State 1881 Indian cent would cost.

An Opportunity!

Today in the summer of 2002, Morgan silver dollars are solidly positioned as the most popular of all older American coin series. Minted from 1878 until 1921, the set comprises about 100 major date and mintmark issues.

Today, in choice MS-63 grade, many of these can be bought for under \$50 each, and

(continued on page 8)

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MORGAN AND PEACE DOLLARS

1878 8 TAILFEATHERS MORGAN \$I

1878 8 Tailfeathers. MS-64 (PCGS). 319

1878 STRONG DOUBLED TAILFEATHERS MORGAN \$I

(formerly called 1878 8 over 7 TF)

1878 Strong Doubled Tailfeathers. MS-63 (PCGS). A frosty example with brilliant white lustre. 215
1878 Strong Doubled Tailfeathers. MS-63 (NGC). Brilliant with satiny lustre. 215
1878 Strong Doubled Tailfeathers. MS-62. Fully brilliant. 169

1878 7 TAILFEATHERS MORGAN \$I

REVERSE OF 1878

1878 7 Tailfeathers, Reverse of 1878. MS-64 (PCGS). Brilliant. 229
1878 7 Tailfeathers, Reverse of 1878. MS-63 (PCGS). Brilliant. 85

1878 7 TAILFEATHERS MORGAN \$I

REVERSE OF 1879

1878 7 Tailfeathers, Reverse of 1879. MS-63 (PCGS). 135
1878 7 Tailfeathers. Reverse of 1879. MS-64 (PCGS). This is an exceptional example with fully brilliant surfaces. The fields are satiny with frosty devices resulting in light cameo contrast. 359

1878-CC MORGAN \$I

1878-CC MS-63 (PCGS). A fully brilliant example. 205
1878-CC MS-63 (NGC). Brilliant and attractive. 205

1878-S MORGAN \$I

1878-S MS-65 (PCGS). A lovely example with brilliant lustre. 225
1878-S MS-65 (NGC). Brilliant with light prooflike characteristics. 239
1878-S MS-64 (PCGS). Brilliant. 79

1879 MORGAN \$I

1879 MS-64 (PCGS). Brilliant. 135

1879-O MORGAN \$I

1879-O MS-64 (PCGS). Brilliant and frosty white lustre. 395
1879-O MS-60 (PCI). A lovely example. 109

1879-S MORGAN \$I

1879-S Reverse of 1878. MS-64 (PCGS). Lustrous with light toning. Nice strike. Very scarce variety! 1,395
1879-S Reverse of 1879. MS-67 (PCGS). Brilliant with frosty white lustre. 775
1879-S Reverse of 1879. MS-66 (PCGS). Highly lustrous with light cameo contrast. 235
1879-S Reverse of 1879. MS-66 (NGC). Slightly prooflike with exceptional silver lustre. 215
1879-S MS-65 (PCGS). Brilliant. 99
1879-S Reverse of 1879. MS-64 (PCGS). A sharp impression with brilliant lustre. 52

1880 MORGAN \$I

1880 MS-64 (PCGS). Brilliant. 105
1880 MS-63 (PCI). Brilliant. 59

VARIETIES 1880-CC MORGAN \$I

1880-CC MS-65 (PCGS). A fully brilliant gem with frosty white lustre. This example is sharply struck. Highly attractive and sure to please the connoisseur. 2,895
1880-CC 3rd Reverse. 8 over Low 7. MS-62 PL (PCI). Very light peripheral gold toning. 309

1880-O MORGAN \$I

1880-O MS-63 (PCGS). Fully brilliant. 315
1880-O MS-62 (PCGS). Lustrous and sharply struck with desirable gold and iridescent toning. 159

1880-S MORGAN \$I

1880-S MS-67 (PCGS). Brilliant with light cameo contrast. 695
1880-S MS-66 (PCGS). A highly attractive example with satiny white lustre. 219
1880-S MS-66 (NGC). Prooflike obverse with satiny reverse and attractive peripheral iridescence. 199
1880-S MS-65 (PCGS). Brilliant. 98

1881 MORGAN \$I

1881 Proof-63 (PCGS). This is a highly attractive Proof with light gold and iridescent toning. The fields are deeply reflective with light cameo contrast. An important opportunity for the Morgan dollar enthusiast, or for the type collector. 1,875

1881 MS-65 (PCGS). A brilliant gem with frosty white lustre. 849
1881 MS-64 (PCGS). Brilliant. 119

1881-CC MORGAN \$I

1881-CC MS-65 (PCGS). Brilliant and sharply struck with frosty white lustre. 645
1881-CC MS-64 (PCGS). Brilliant with exceptional frosty white lustre. 385

1881-O MORGAN \$I

1881-O MS-65 (NGC). A brilliant and sharply struck example, quite elusive in gem quality. 1,750
1881-O MS-63 (PCGS). Brilliant. 45

1881-S MORGAN \$I

1881-S MS-67 (PCGS). Brilliant and sharply struck. 775
1881-S MS-66 (PCGS). Highly lustrous with a whisper of champagne toning and a trace of lilac along the reverse border. 219
1881-S MS-66 (PCGS). Fully brilliant. 219
1881-S MS-65 (PCGS). Brilliant and highly lustrous. 98
1881-S MS-64 PL. Brilliant. 79
1881-S MS-63 (PCGS). Brilliant and appealing lustre. 39

1882 MORGAN \$I

1882 MS-65 (PCGS). Brilliant with frosty lustre and attractive peripheral gold toning. 549

1882-CC MORGAN \$I

1882-CC MS-66 (PCGS). A superb gem with brilliant and frosty white lustre. 1,325
1882-CC MS-65 (PCGS). Fully brilliant. 419
1882-CC MS-64 DMPL (PCGS). A lovely prooflike example with deep cameo contrast. 269

1882-O MORGAN \$I

1882-O MS-65 (PCGS). A sensational example with "rainbow" toning on the obverse. The reverse is brilliant. 950

1882-S MORGAN \$I

1882-S MS-65 (PCGS). Brilliant. A desirable example for your type collection. 99

1883 MORGAN \$I

1883 MS-65 (PCGS). A brilliant example with frosty lustre. 159

1883-CC MORGAN \$I

1883-CC MS-66 DMPL (PCGS). A breathtaking example with deeply mirrored fields and satiny devices. Both obverse and reverse have attractive peripheral toning. PCGS has only certified two finer DMPL examples of this issue. 3,450
1883-CC MS-65 DMPL (PCGS). This is an exceptional example from the popular Carson City Mint. Fully brilliant with desirable contrast. 665
1883-CC MS-65 (PCGS). A lovely example from this western Mint. Fully brilliant with considerable eye appeal. 325
1883-CC MS-64 (PCGS). Brilliant. 179

1883-O MORGAN \$I

1883-O MS-66 (NGC). A lovely example with brilliant lustre. 359
1883-O MS-65 (PCGS). Brilliant. 109
1883-O MS-64 DMPL (PCGS). An attractive cameo example. 169
1883-O MS-64 PL (NGC). A pleasing prooflike example. 89
1883-O MS-63 (PCGS). Brilliant. 39

1883-S MORGAN \$I

1883-S AU-58 (NGC). 345
1883-S AU-53 (NGC). Natural gray surfaces. 195
1883-S AU-53 (ANACS). Light silvery gray. 195
1883-S AU-50 (NGC). Natural gray surfaces. 175
1883-S AU-50 (ANACS). Lustrous surfaces. 175

1884 MORGAN \$I

1884 MS-66 (PCGS). A splendid gem with brilliant, frosty white lustre. A desirable example for date or type collectors. 950
1884 MS-64 (PCGS). 59
1884 MS-63 (PCGS). 42

1884-CC MORGAN \$I

1884-CC MS-66 (PCGS). Brilliant and lustrous. 765
1884-CC MS-65 (PCGS). A fully brilliant and attractive example with frosty white lustre. 309
1884-CC MS-64 (PCGS). 139
1884-CC MS-64. 139
1884-CC MS-63 (PCGS). 125

1884-O MORGAN \$I

1884-O MS-66 (PCGS). Brilliant and very slightly prooflike. 285
1884-O MS-65 DMPL (PCGS). A superb example with deeply mirrored fields. 735
1884-O MS-65 (PCGS). Brilliant. 99
1884-O MS-65 (NGC). 99
1884-O MS-64 DMPL (PCGS). A lovely example with deeply mirrored fields. 129
1884-O MS-64 (PCGS). 45
1884-O MS-63 (PCGS). A lovely brilliant example. 39

1884-S MORGAN \$I

1884-S AU-53 (ANACS). Light silver surfaces with considerable brilliant lustre. 325

1885 MORGAN \$I

1885 MS-66 (PCGS). This lovely gem has very light ivory lustre and a crescent of bright gold toning at left obverse. 299
1885 MS-66 (NGC). Fully brilliant with a sliver of iridescent toning on the reverse. 299
1885 MS-65 DMPL (PCGS). An impressive gem with outstanding cameo contrast. 629
1885 MS-65 (PCGS). 109
1885 MS-65 (NGC). 109
1885 MS-64 (PCGS). 49

1885-CC MORGAN \$I

1885-CC MS-65 (PCGS). A brilliant gem example. 795
1885-CC MS-64. Brilliant. 415
1885-CC MS-64 (PCGS). 415

1885-O MORGAN \$I

1885-O MS-66 (PCGS). Brilliant and beautiful. 365
1885-O MS-65 (PCGS). Sharply struck with brilliant white lustre. 98
1885-O MS-64 (PCGS). 45
1885-O MS-63 DMPL (PCGS). Brilliant silver surfaces. 89

1885-S MORGAN \$I

1885-S MS-63 (NGC). A fully brilliant example. 219
1885-S MS-62 (PCGS). Brilliant. 199

1886 MORGAN \$I

1886 MS-67 (NGC). Fully brilliant with exceptional eye appeal. 950
1886 MS-66 (NGC). Brilliant with frosty lustre. 239
1886 MS-65 (PCGS). 98
1886 MS-65 (NGC). 98
1886 MS-64 (PCGS). Brilliant obverse with light gold reverse. 49
1886 MS-64 (PCGS). A brilliant example with frosty lustre. 45

1886-S MORGAN \$I

1886-S MS-64 (PCGS). Lustrous surfaces with faint traces of toning. 565

1887 MORGAN \$I

1887 MS-65 (PCGS). A delightful gem with brilliant lustre. 98
1887 MS-64 PL (PCGS). Sharply struck with brilliant lustre and cameo contrast. 96
1887 MS-64 (PCGS). 45

1887-O MORGAN \$I

1887-O MS-63 (PCGS). Brilliant. 109

1888 MORGAN \$I

1888 MS-66 (PCGS). A lovely dollar with satiny silver lustre and extremely light peripheral gold toning. 735
1888 MS-65 (PCGS). A brilliant gem with a crescent of iridescent toning on the obverse. 215
1888 MS-65 (PCGS). Brilliant. 215

1888-S MORGAN \$I

1888-S MS-64 (PCGS). A brilliant example. 575
1888-S MS-63 (PCGS). A lovely example and nearly prooflike. 315

1889 MORGAN \$I

1889 MS-65 (NGC). Highly lustrous with faint peripheral toning. 319
1889 MS-63 (PCGS). 42

1889-O MORGAN \$I

1889-O MS-63 (PCGS). Brilliant and sharp. 309

1889-S MORGAN \$I

1889-S MS-64 (NGC). Brilliant. 369

1890 MORGAN \$I

1890 MS-64 (PCGS). Brilliant. 119

1890-CC MORGAN \$I

1890-CC MS-64 DMPL (PCGS). 2,450
1890-CC MS-61 (PCGS). Brilliant lustre. An excellent combination of grade and price. 369

1890-O MORGAN \$I

1890-O MS-64 (PCGS). Brilliant. 189
1890-O MS-63 (PCGS). Brilliant. 109

1891 MORGAN \$I

1891 Proof-64 Cameo (PCGS). 3,525
1891 MS-64 (ICG). A lovely example with brilliant silver lustre. 550

1891 MS-64 (PCGS). Brilliant and lustrous. 550

1891 MS-63 (PCGS). 145

1891-CC MORGAN \$I

1891-CC MS-64 (PCGS). Outstanding quality with brilliant lustre. 685
1891-CC MS

Coin Quiz:

Silver Dollar Sweepstakes!

In view of the lead article in this issue, our Coin Quiz features silver dollars. See how many you can guess correctly. If you answer four or five, you probably already are involved in this fascinating series.

1. Anna Willess Williams, said by some to have modeled for the portrait on the 1878 Morgan dollar, in real life was a:

- a. Assistant to Philadelphia coin dealer J. Colvin Randall
- b. Kindergarten teacher
- c. Tour guide to the Mint Cabinet collection on view at the Philadelphia Mint
- d. Wealthy heiress and society matron on the Main Line

2. Today in gem Mint State the rarest Carson City Morgan silver dollar is the:

- a. 1878-CC
- b. 1879-CC
- c. 1889-CC
- d. 1890-CC

3. Those in the know and who buy the coin, not the number on a holder, know that it is devilishly difficult to buy a sharply struck specimen of this particular variety:

- a. 1881-S
- b. 1886-S
- c. 1884-CC



d. 1891-O

4. When this particular silver dollar was minted, the Treasury Department announced that enough dollars were already in the hands of the public, and none bearing this date would be released, except on special request. The *Hand Book of U.S. Coins* thus noted that this particular coin was minted "for cornerstone purposes." It is the:

- a. 1895 Morgan dollar
- b. 1928 Peace dollar
- c. 1903-O Morgan dollar
- d. 1921 High Relief Peace dollar

5. The designer of the Peace silver dollar, who used his wife Teresa as a model but was also obviously inspired by Saint-Gaudens' 1907 Indian Head eagle, was:

- a. Jacob Perkins
- b. John R. Sinnock
- c. Anthony de Francisci
- d. Stanford White

ANSWERS: 1-b, 2-c, 3-d, 4-b, 5-c

1898-O MORGAN \$1

1898-O MS-66 (PCGS). A gem quality example with brilliant lustre. 319
1898-O MS-66 (PCGS). Deeply toned obverse with mostly brilliant reverse. 319
1898-O MS-66 (NGC). A highly lustrous example. 219
1898-O MS-65 (PCGS). Brilliant with exceptional eye appeal. 119
1898-O MS-65 (NGC). 119
1898-O MS-64 PL (PCGS). Brilliant. 109
1898-O MS-64 (PCGS). 49

1899 MORGAN \$1

1899 MS-64 (PCGS). Attractive silver lustre with light peripheral toning. 225

1899-O MORGAN \$1

1899-O MS-66 (NGC). A fully brilliant gem example. 385
1899-O MS-65 (PCGS). Brilliant and lustrous. 119
1899-O MS-65 (PCGS). Lustrous with gold toned reverse. 119
1899-O MS-65 (NGC). 119
1899-O MS-64 (PCGS). 45

1900-O MORGAN \$1

1900-O MS-65 (PCGS). 139
1900-O MS-65 (NGC). 139
1900-O MS-64 (PCGS). 45

1900-O/CC MORGAN \$1

1900/CC MS-63 (PCGS). 445

1901 MORGAN \$1

1901 AU-58 (NGC). Highly lustrous with brilliant surfaces. 1,395
1901 AU-55 (PCGS). An attractive example with considerable lustre and satiny surfaces. 789
1901 AU-55 (NGC). Lustrous surfaces with light gold toning. 789
1901 AU-53 (PCGS). Very light silver gray with considerable lustre. 495

1901-O MORGAN \$1

1901-O MS-65 (PCGS). 179

1902 MORGAN \$1

1902 MS-65 (PCGS). Light gold toning over brilliant lustre. 475

1902 MS-64 (PCGS). Brilliant. 155

1902-O MORGAN \$1

1902-O MS-66 (NGC). A fully brilliant gem with exceptional aesthetic appeal. 795
1902-O MS-65 (PCGS). Pleasing quality with splashes of very light toning over lustrous surfaces. 159
1902-O MS-65 (NGC). 159
1902-O MS-65 (NGC). A fully brilliant gem with prooflike obverse and satiny reverse. 159
1902-O MS-64 (PCGS). Brilliant. 49

1902-S MORGAN \$1

1902-S MS-64 (PCGS). A brilliant example. 609
1902-S EF-40 (PCGS). Natural light gray with hints of gold toning. 119

1903 MORGAN \$1

1903 MS-66 (PCGS). A brilliant gem with satiny lustre. 675
1903 MS-65 (PCGS). Sharply struck with ivory lustre and peripheral iridescent toning on both obverse and reverse. 219

1903-O MORGAN \$1

1903-O MS-65 (PCGS). Brilliant. 515
1903-O MS-65 (NGC). A lovely gem with brilliant white lustre. 515
1903-O MS-64 (PCGS). Brilliant and attractive. 395

1903-S MORGAN \$1

1903-S MS-62 (NGC). This is an exceptional example for the grade with fully brilliant silver lustre. Although a scattering of surface marks are expected, this has the first glance appearance of a choice Mint State coin. An elusive issue in all grades. 4,195

1903-S AU-50 (ANACS). Lustrous light gray with faint gold toning. 1,075

1904-O MORGAN \$1

1904-O MS-65 (PCGS). Fully brilliant and lustrous. 105
1904-O MS-64 (PCGS). Lustrous with subliminal toning. 49
1904-O MS-64 (PCGS). 45

1904-S MORGAN \$1

1904-S EF-45 (NGC). Lustrous light gray. 369

1904-S EF-40. Pleasing medium gray surfaces. 195

1921 MORGAN \$1

1921 Morgan. MS-65 (PCGS). Fully brilliant with satiny lustre. 145

1921-S MORGAN \$1

1921-S Morgan. MS-65 (PCGS). Lovely with frosty white lustre and sharp design features. 1,750

1921-S MS-65 (NGC). This is a highly attractive gem with satiny white lustre. 1,750

Peace Dollars

1921 High Relief. MS-64 (PCGS). Exceptional quality with satiny lustre. 579

1921 High Relief. MS-64 (NGC). Brilliant. 579

1921 High Relief. AU-58 (PCGS). Light champagne toning. 195

1922 MS-64 (PCGS). Brilliant. 39

1922-D MS-65 (NGC). An outstanding gem with satiny white lustre. 379

1922-S MS-64 (PCGS). Brilliant and attractive. 215

1923 PEACE \$1

1923 MS-66 (PCGS). Brilliant. 665

1923 MS-65 (PCGS). Brilliant. 105

1923 MS-63 (PCGS). Brilliant. 32

1923-D PEACE \$1

1923-D MS-65 (PCGS). A lovely gem with frosty lustre and faint traces of gold toning. 1,050

1923-D MS-64 (PCGS). Fully brilliant and sharply struck with satiny, slightly prooflike surfaces. 235

1923-S PEACE \$1

1923-S MS-64 (PCGS). Brilliant and frosty. 199

1925 PEACE \$1

1925 MS-65 (PCGS). An outstanding example with satiny white lustre. 105

1925 MS-64 (PCGS). 45

1925-S PEACE \$1

1925-S MS-62 (PCGS). Faint gold toning. 109

1926 PEACE \$1

1926 MS-65 (PCGS). Fully brilliant with faint toning. In an old style PCGS holder. 345

1926 MS-64 (PCGS). Brilliant. 89

1926-D PEACE \$1

1926-D MS-65 (PCGS). Brilliant and satiny. 619

1926-D MS-65 (NGC). A lovely gem example with fully brilliant, satiny lustre. 619

1927 PEACE \$1

1927 MS-64 (PCGS). 245

1927 MS-61 (PCGS). Brilliant. 99

1927-D PEACE \$1

1927-D MS-64 (PCGS). Brilliant. 615

1927-S PEACE \$1

1927-S MS-64 (PCGS). Brilliant and lustrous with attractive wisps of heather toning. 675

1928 PEACE \$1

1928 MS-63 (PCGS). Brilliant with satiny lustre. 359

1928-S PEACE \$1

1928-S MS-64 (NGC). Fully brilliant with exceptional aesthetic appeal. 950

1934 PEACE \$1

1934 MS-65 (PCGS). A lovely gem with brilliant lustre and splashes of very light gold toning. 895

1934 MS-64 (PCGS). Brilliant and lustrous. 259

1934 MS-64 (NGC). Attractive with satiny white lustre. 259

1934-D PEACE \$1

1934-D MS-63 (PCGS). Light gold toning. 245

1934-S PEACE \$1

1934-S MS-63 (PCGS). A key date issue with pleasing white lustre and few minor imperfections, consistent with the grade. 2,650

1934-S MS-62 (PCGS). Just a wisp of golden toning over lustrous surfaces. Far fewer marks than what would be expected for the grade. 1,875

1935 PEACE \$1

1935 MS-64 (PCGS). Light champagne toning. 155

1935 MS-63 (PCGS). Brilliant. 9

1935-S PEACE \$1

1935-S MS-65 (NGC). Wonderful with satiny silver lustre and wisps of very light gold toning. 1,175

1935-S MS-64 (PCGS). An exceptional specimen with brilliant lustre and light champagne toning. 485

1935-S MS-63 (NGC). Brilliant and lustrous. 309

EARLY SILVER DOLLARS

Draped Bust Dollars

Pleasing 1798 Heraldic Eagle \$1

1798 Heraldic Eagle. Bowers Borckardt-120, Bolender-12. VF-25 (PCGS). Pleasing light gray, deeper along the borders. 1,995

1799/8 BB-141, B-3. Rarity-2. AU-50 (NGC).

Deep lilac and gray over lustrous surfaces. Important for the connoisseur. Light adjustment marks are visible at center of the reverse. 5,275

Lustrous 1799/8 Silver Dollar

1799/8 15 Stars Reverse. BB-141, B-3. AU-50.

Mottled light gray and lilac with attractive, lustrous surfaces. An outstanding example with sharp design elements and fully defined obverse and reverse borders. 3,750

Lovely 1801 Silver Dollar

1801 BB-212. EF-45 (PCGS). This is an exceptional example with natural golden brown surfaces and splashes of deep lilac toning. Hints of lustre are visible beneath the toning. 3,550

Pleasing 1802 Silver Dollar

1802 Normal Date. BB-241, B-6. EF-40 (ANACS).

Very light gray surfaces with green and iridescent peripheral toning. 2,350

Desirable 1802 Silver Dollar

1802 Normal Date

1877-S "Box trade dollar" with Two Photos. VF-35. Lovely nostalgic numismatic souvenir. 679

Lustrous 1878-S Trade Dollar

1878-S MS-64 (PCGS). Sharply struck and highly lustrous with attractive light gold and iridescent toning. This is the final year of issue for circulation strike trade dollars, with the remaining issues through 1885 only produced in Proof format. Of course, Morgan dollars were first issued this same year, filling the need for large quantities of silver dollar coins required by the Bland-Allison Act. 2,995
1878-S MS-62 (PCGS). 739



COLONIAL AND EARLY AMERICAN COINS

Large Planchet Variety

1652 Pine Tree shilling. Large Planchet. Noe-5. Rarity-4. AU-58 (PCGS). An outstanding example with lovely heather and blue toning. Virtually complete lustre is present with natural medium gray surfaces. The planchet is exceptionally well formed; only slightly out of round and with very light, natural waves. We cannot over-emphasize the aesthetic appeal and the importance of this example. Truly a remarkable opportunity for the colonial coinage aficionado. 14,950
1723 Hibernia halfpenny. Double Struck. F-12 (PCGS). Mottled dark olive and steel brown. Double struck on a slightly oval planchet. 1,150
1760 Voce Populi. Breen-223, Nelson-9, Zelinka-6C. VF-35 (PCGS). Choice medium tan surfaces. 359
1760 Voce Populi. "VOOE" spelling. Breen-227, Nelson-3, Zelinka 7-E. VF-35. A wonderful example with smooth light brown surfaces. 495

1788 Massachusetts Cent

1788 Massachusetts cent. With Period. Breen-970. AU-58 (PCGS). Mottled tan and darker brown surfaces with some planchet irregularities as struck. 2,150
1788 Connecticut. Mailed Bust right. Miller 2-D. VF-20. Mahogany fields with olive-brown devices. Very minor rim bruises are noted. 195

Impressive 1786 New Jersey Copper

1786 New Jersey. Wide Shield. Maris 20-N. EF-45 (PCGS). Smooth olive-brown surfaces with considerable aesthetic appeal. An important opportunity for the colonial enthusiast. 2,950
1787 New Jersey. Small planchet. Maris 32-T. EF-40. Nicely centered and sharply struck with steel brown surfaces. Microscopic porosity is present. 1,095
1787 New Jersey. Small planchet, Plain Shield. Maris 46-e. VF-25 (PCGS). Light olive-brown with heavy clash marks on the obverse. 495
1787 New Jersey. Maris 63-s. G-4. Cleaned long ago, and burnished to remove corrosion. Now with deep steel surfaces. 99
1786 Vermont. Landscape. VERMONTENSIMUM. Ryder-7. VF-25. Sharpness finer with dark and lightly porous surfaces. Traces of green porosity are visible within the peripheral devices. 495

1786 Vermont. Baby Head. Ryder-9. F-12. An extremely sharp example of this issue with light and medium brown surfaces. Natural planchet fissures along with very few imperfections are noted. 1,175
1786 Vermont. Bust left. Ryder-10. F-12. Faint porosity with very dark brown surfaces, as expected, lighter devices, and splashes of mahogany patina. 295
1781 North American token. Breen-1143. EF-45 (PCGS). A lovely example of this intriguing issue, with medium brown surfaces. Slightly uneven strike. Numerous die lines are visible on the reverse. 695

HALF CENTS

Mint State 1804 Half Cent

Crosslet 4, With Stems

1804 Crosslet 4, With Stems. Breen-9, Cohen-10. MS-62 BN (PCGS). Fully lustrous with glossy dark brown surfaces. A later die state with radial flowlines and light borders, as struck. 1,995

Mint State 1806 Half Cent

1806 Large 6. B-4, C-4. MS-62 BN (NGC). A lovely example with lustrous dark brown surfaces and hints of faded orange lustre in the protected areas. The reverse has considerable dark olive toning. 1,795



LARGE CENTS

Desirable 1795 Cent

1795 Plain edge. Breen-6, Sheldon-77. VF-35 (PCGS). Choice light brown surfaces with very minor verdigris around the devices. This is an extremely attractive example for the variety specialist. 2,995
1802 Normal dies. Breen-8, Sheldon-230. VF-35. Attractive chocolate brown surfaces with very light abrasions. Prominent die crack below STATES. 695

Pleasing 1804 Large Cent

1804 Original. B-1, S-266a. Net VG-10, sharpness of VF-25 with eroded surfaces. Before shying away from this example, please consider the typical appearance of 1804 large cents, coins that almost always have problems of one sort or another. This is an aesthetically pleasing example with dark brown surfaces. Your satisfaction is guaranteed, as always. 1,450
1807/6 B-3, S-273. Counterstamped with a crown figure in incuse oval. VG. 295
1807 Large Fraction. B-6, S-276. VF-25. Smooth dark olive-brown with slightly lighter tan highlights. 495
1812 Large Date. B-3, S-288. VG-7. Attractive brown with lighter tan. Very lightly cleaned. 145
1812 Large Date. 15% off-center. B-4, S-289. Net F-12. Sharpness finer with moderate porosity. Curious early mint error. 595
1814 Crosslet 4. B-1, S-294. (NGC). A lovely two-tone example with mahogany brown fields and lighter chocolate brown devices. 495
1820 Newcomb-13. MS-65 BN (PCGS). This is a lovely, sharply struck example with nicely blended dark brown and lighter tan. Fully lustrous with hints of pale blue toning. This is a popular choice for type collectors due to the strength of design details on the original coinage dies, and imparted to the coins struck from them. 1,195
1825 N-7. EF-45 (PCGS). Pleasing olive-brown surfaces. 845

1781 North American token. Breen-1143. VF-30 (PCGS). Deep steel brown blended with slightly lighter mahogany. 245
1799 Washington Funeral medal. VG-10. Holed at 12:00 as always. Natural and highly pleasing light gray surfaces with the few blemishes expected at this grade level. An outstanding, although well worn example of this highly collectible medal. 1,295

Mint State 1787 Fugio Cent

1787 Fugio. STATES UNITED. Four cinquefoils. Kessler Newman 8-X. MS-63 BN (PCGS). Lustrous and choice dark brown surfaces. Struck very slightly off-center. An important example for the specialist, or for the colonial type collector. The obverse has a prominent die crack from the lower border. 2,950
1787 Fugio. STATES UNITED. Four cinquefoils. KN 9P. Rarity-4. EF-40 (PCGS). A lovely example with pleasing olive and darker brown surfaces. 1,375

Lustrous 1787 Fugio Cent

1787 Fugio. STATES UNITED. Four cinquefoils. KN 11-X. MS-62 RB (PCGS). An attractive example with intermingled brown toning and pale orange lustre. Several planchet flaws are visible on the reverse, as often found on examples of this series. 2,950
Choice 1787 Fugio Cent
1787 Fugio. STATES UNITED. Four cinquefoils. KN 12-X. MS-64 RB (PCGS). This is an exceptional example with substantial deep orange lustre and light brown toning. Heavy clash marks are visible on the obverse, similar to most examples of this variety from the Bank of New York hoard. 4,950



SMALL CENTS



Flying Eagle Cents

1857 MS-64 (PCGS). Generally quite sharply defined, with slight weakness on the bottoms of UNITED STATES. The tops of these same letters are sharp. Intriguing. Lustrous golden tan with splashes of iridescent toning. 1,395
1857 AU-50 (PCGS). Dark tan surfaces. 185
1858/7 EF-40 (NGC). Attractive olive with lighter tan on the devices. The diagnostic broken wing tip is visible, along with the die chip over the first 8. Overdate features are weak but visible. 795

Choice Mint State 1858 Flying Eagle 1¢ Large Letters Obverse

1858 Large Letters. MS-64 (PCGS). Sharply struck with exceptional light tan lustre. Obverse lettering and date exhibit slight machine doubling. 1,895
1858 Large Letters. EF-40 (PCGS). Attractive light brown. 119

Indian Head Cents.

1860 Pointed Bust Indian Cent
1860 Pointed Bust. MS-64 (PCGS). A lovely example with satiny golden tan lustre. This design variation is quite scarce in Mint State preservation. An opportunity not to be missed. 1,475

Lovely Proof 1860 Indian Cent
1860 Rounded Bust. Proof-64 (PCGS). Sharply defined with light tan surfaces. Both obverse and reverse have subdued Proof fields. 2,295

1861 MS-62 (NGC). Dark olive surfaces. The lowest mintage issue among copper-nickel Indian cents. 199

1862 MS-64 (NGC). Lustrous bright golden yellow surfaces. Popular Civil War year. 365

1863 MS-64 (PCGS). Lustrous light tan with sharp design elements. 295

1863 MS-64 (NGC). Rich golden tan lustre. 345

1864 Copper-Nickel. VF-30. Very dark olive surfaces. 49

1864 Bronze. MS-64 RB (PCGS). Text. 259

1864-L Doubled Date. Breen-1962, Snow-1. MS-63 BN (PCGS). Golden tan faded from original red lustre. A pleasing example. 695

1865 MS-64 RD. Sharply struck with bright orange lustre. A few tiny abrasions and scattered spots keep this from gem quality. 425

1866 MS-64 BN (PCGS). A delightful specimen with sharp design elements. Fully lustrous dark brown surfaces with subtle traces of orange lustre. An important opportunity to acquire this scarce date. 479

1867 EF-45 (NGC). Attractive medium brown. 189

1868 MS-65 RB (NGC). Highly attractive with more red than brown. Sharply struck with full diamonds and nearly complete feather details. An important opportunity for the specialist. 1,095

1868 MS-63 BN. Sharply struck with light brown surfaces and hints of tan lustre. 295

1869 MS-64 RB (NGC). Highly lustrous with a nice blend of subdued orange and medium brown. 845

1870 MS-65 BN (NGC). This is an exceptional

gem example with light blue toning over dark brown surfaces. Considerable orange lustre remains on both obverse and reverse. This example is very close to "red brown." Sharply struck with full feather details on the obverse and full shield details on the reverse. 1,395
1870 MS-64 RB (PCGS). This lovely cent has exceptional golden orange lustre fading to mahogany and light blue on the devices. The reverse is nearly full light orange. A wonderful opportunity for the connoisseur. 849
1870 EF-40. A pleasing example with light chestnut brown surfaces. 289

Gem Mint State 1871 Cent

1871 MS-65 RB (NGC). Highly attractive featuring considerable orange lustre blended with olive-brown. Very sharply struck with all obverse and reverse design features fully defined. 2,350
Although the 1872 gets more ink, in our experience a Mint State 1871 is about on a par with the 1872 rarity-wise. The present piece is truly lovely.

1871 MS-64 BN (PCGS). This is an amazing example for the MS-64 grade. The surfaces are pristine with medium brown toning and traces of faded orange lustre. All details are sharply defined on both obverse and reverse. 1,095

1871 MS-63 RB. An attractive example with considerable orange lustre, especially on the obverse. Splashes of darker brown toning may be seen on either side. An attractive example of this very scarce issue. 595
1871 AU-53 (PCGS). 399
1871 VF-35. Glossy dark brown surfaces. 299

Gem Proof 1873 Close 3 Cent

Set Registry™ Quality

1873 Close 3. Proof-65 RD (PCGS). This is an absolutely spectacular Proof with reflective bright orange surfaces. Hints of attractive lilac toning are noted on the highest design points. An important opportunity as PCGS has only certified three finer Proof-66 RD examples. 3,295

1873 Close 3. Proof-64 RB. This is a lovely example with satiny, slightly reflective surfaces. Nearly full red, especially on the reverse, with splashes of darker brown and lilac toning. 435

1874 MS-64 RB. A lovely example with sharp design features and very light tan toning over pale orange lustre. 395

1874 AU-50. Pleasing olive-brown. 125

1876 MS-65 RB. A stunning example of this Centennial issue with virtually complete orange lustre. We are certain that many would call this full red. 379

Sensational 1877 Indian Cent

Gem Mint State

1877 MS-66 RB (NGC). This is an absolutely spectacular example of the key-date among all Indian cents minted from 1859 to 1909. Both obverse and reverse have extremely sharp definition. All four diamonds are boldly visible and the feathers are complete to their very tips. The reverse has fully defined wreath detail and the shield is bold. The surfaces are virtually flawless with deep orange lustre and lilac-brown toning. This is one of the finest Mint State 1877 Indian cents we have handled in recent years. A coin for the connoisseur. 11,950

Gem 1877 Indian Cent

1877 MS-65 BN (PCGS). This is a truly lovely example of the issue, popular among collectors over many decades. In fact, this example has been recognized as a rarity almost since the time of issue. Both obverse and reverse have lustrous medium brown surfaces with noticeable orange lustre and traces of lilac toning. 8,450

Desirable 1877 Indian Cent

1877 AU-50 (PCGS). Sharply struck with choice olive-brown surfaces. This is an extremely important opportunity for the avid Indian cent collector. 2,250

1877 G-6 (PCGS). Light tan and darker brown with traces of iridescent toning. The tops of three letters are visible in LIBERTY. An affordable opportunity to fill this hole in your collection. 495

1877 AG-3 (NGC). An exceptional example for the grade with the date complete and fully readable. The reverse has full rims while the obverse has just a few letters at upper right and left merged with the border. 295

1881 MS-64 RD (PCGS). A wonderful example with satiny orange lustre, slightly subdued on the reverse. 395

1884 Proof-65 RB (PCGS). A lovely Proof example with considerable eye appeal. Every detail is boldly defined. Deep orange lustre is subdued by light brown toning. Highlighted by splashes of pale blue toning. 439

1885 MS-65 BN (PCGS). Exceptional quality with deep brown obverse and lighter tan reverse. Splashes and traces of orange lustre are present on both sides. 399

1890 MS-64 RB (PCGS). An amazing example with considerable orange lustre and outstanding blue and lilac toning. 219

1891 MS-64 RD (PCGS). Highly attractive and fully brilliant with lovely orange lustre, very slightly subdued on the highest design points. 495

1893 MS-64 RB. Lustrous light orange is blended with light brown toning. 195

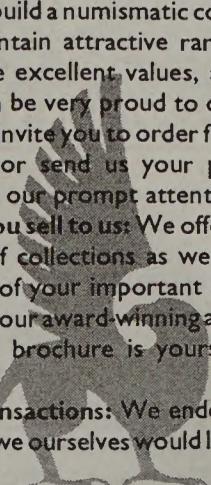
1894 MS-64 RB (PCGS). Exceptional quality with

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When you sell to us: We offer direct purchases of collections as well as the showcasing of your important coins or collection in our award-winning auctions. (An auction brochure is yours on

light brown toning and substantial bright orange lustre.....	219
1903 MS-65 RD (PCGS). Fully brilliant with blazing orange lustre.....	395
1907 MS-64 RB (NGC). Pale orange lustre is blended with dark brown toning.....	99
1908-S MS-64 RD (PCGS). Lovely golden orange lustre, typical of the first San Francisco Mint cents.....	975
1908-S EF-45 (PCGS). Attractive light brown. A popular issue representing the very first one cent coin struck at San Francisco. Prior to 1908, this Mint had only produced gold and silver coins.....	145
1909 Indian. MS-64 RD. Attractive quality with bright orange lustre and a few minor toning spots keeping this from the gem classification.....	165

Lincoln Cents

1909-S V.D.B. F-15 (ANACS). Fill that hole in your album (or slab box) with this delightful example. Choice medium brown surfaces with a trace of olive.....	659
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Gem Proof 1914 Cent

1914 Proof-66 RD (PCGS). This is an absolutely superb gem that is sure to please the connoisseur. Extremely sharply struck with bright orange lustre and rings of deep orange and iridescent toning.....	2,975
1914-S AU-58 (PCGS). A pleasing example with light tan obverse and reverse.....	195

Gem Mint State 1921-S Cent

1921-S MS-65 RB (NGC). This is an exceptional gem example with virtually full orange lustre. Very light traces of brown and iridescent toning are visible on either side. Examples of this issue with full original lustre are extremely rare.....	2,500
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Important 1922 Plain Cent

1922 Plain. Strong Reverse. EF-40 (PCGS). A pleasing example with nicely blended dark brown and olive. The obverse is rather weak as usual.....	1,850
1922 Plain. F-12 (ICG). Light brown with typical weak obverse and much stronger reverse.....	579
1931-S EF-40. Olive-brown and tan surfaces. .	59
1935 MS-66 RD (PCGS). Brilliant and highly lustrous.....	45
1941 Proof-66 RD (PCGS). Outstanding quality with fully brilliant orange Proof surfaces. .	339

Set Registry™ Quality

1941 MS-67 RD (PCGS). Highly attractive with bright orange lustre.....	125
1941-D MS-66 RD (PCGS). Brilliant orange lustre.....	39
1943-D MS-67 (PCGS). Lustrous light gray. .	65
1943-D MS-66 (PCGS). Brilliant light gray. .	39
1943-S Steel. MS-66 (PCGS). Lustrous light gray surfaces. .	39
1944 MS-66 RD (PCGS). Brilliant light orange lustre	32

Set Registry™ Quality

1944-D MS-67 RD (PCGS). Brilliant with deep orange lustre.....	89
1944-D MS-66 RD (PCGS). Brilliant. .	32

Set Registry™ Quality

1945-S MS-67 RD (PCGS). Brilliant deep pinkish orange lustre.....	79
1945-S MS-66 RD (PCGS). Brilliant. .	35
1949-S MS-66 RD (PCGS). Fully brilliant and lustrous. .	39

Set Registry™ Quality

1950 Proof-67 RD (PCGS). An exceptional example for the connoisseur. Sharply struck as it should be, with reflective light orange Proof lustre. This is the highest numerical grade assigned to any Proof 1950 Lincoln cent, with just six finer examples designated Cameo or Deep Cameo. An extremely important opportunity for the specialist.....	750
1952 Proof-67 RD (PCGS). .	139
1953 Proof-66 RD (PCGS). Deeply reflective. .	59
1954-S MS-66 RD (PCGS). Brilliant. .	32

Set Registry™ Quality

1955 Doubled Die Cent	
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1955 Doubled Die obverse. MS-62 BN (NGC). Highly lustrous with medium brown surfaces. Traces of original orange lustre is noted .	1,695
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Mint State 1955 Doubled Die Cent

1955 Doubled Die obverse. MS-62 BN (ANACS). Sharply struck and fully lustrous with very dark chocolate brown surfaces. .	1,495
1955 Doubled Die obverse. AU-55 (PCGS). Deep brown with traces of iridescent toning. .	1,150
1955-S MS-66 RD (PCGS). .	32
1959 Proof-67 RD (PCGS). Exceptional quality. .	35
1960 Small Date. Proof 67 RD (PCGS). A lovely Proof example. .	49

Set Registry™ Quality

1960 Small Date. MS-66 RD (PCGS). Brilliant with deep orange lustre. .	69
1965 Special Mint Set specimen. MS-67 RD (PCGS). Brilliant with reflective fields. .	49
1966 Special Mint Set specimen. MS-67 RD (PCGS). Prooflike with satiny orange lustre. .	49
1967 Special Mint Set specimen. MS-67 RD (PCGS). .	49

Fully brilliant with satiny orange lustre. .	49
1972 Doubled Die obverse. MS-66 RD (NGC). A delightful example of this popular variety. Fully lustrous with brilliant deep orange surfaces. .	679
1972 Doubled Die obverse. MS-65 RD (NGC). Fully brilliant with satiny deep orange lustre. A lovely example of this popular and important variety. .	519
1974-D MS-66 RD (PCGS). Brilliant. .	69
1976 MS-66 RD (PCGS). Brilliant. .	69
1996 Mint error. Counter brockage. MS-65 RD. On splayed planchet, etc., greatly increasing its diameter. Interesting! .	99

**TWO-CENT PIECES****Gem Mint State 1864 Two-Cent Piece Large Motto Set Registry™ Quality**

1864 Large Motto. MS-66 RD (PCGS). Highly attractive with brilliant light orange lustre. A few minor flecks are present on each side. An extremely important opportunity for the date or type collector. Only one finer example has been certified by PCGS. .	2,475
1864 Large Motto. MS-65 RB (NGC). An exceptional example with nearly full "red" lustre. Doubled 18 in date. .	495
1864 Large Motto. MS-65 RB (NGC). Highly lustrous with deep orange surfaces and light greenish brown toning. .	450
1865 AU-58. Olive brown with traces of faded lustre. .	89

Gem Red 1866 Two-Cent Piece Set Registry™ Quality

1866 MS-65 RD (PCGS). Amazing quality with satiny orange lustre and very faint traces of iridescent toning. Only six finer MS-66 RD examples have been certified by PCGS. .	2,295
1866 MS-66 RB (PCGS). This is a spectacular example with considerable deep orange lustre blended with attractive brown toning. The surfaces are exceptional. .	1,295
1869 Proof-65 RB (NGC). Lightly reflective with pale orange Proof lustre and attractive iridescent toning. .	845

**NICKEL THREE-CENT PIECES****1865 MS-63 (NGC). Lustrous light gray with considerable eye appeal. .**

examples. .

375

1866 Proof-65 (NGC). Extremely bold design definition with exceptional iridescent toning. Light cameo contrast is noted, although not designated as such. .	1,775
1866 Proof-64 (PCGS). A pleasing example with slight cameo contrast. Lustrous light gray devices. .	639

1867 Proof-65 (PCGS). A lovely Nickel Three Cents Set Registry™ Quality

1869 Proof-66 (PCGS). This is a gorgeous example with very light champagne toning over satiny gray surfaces. Both obverse and reverse have lustrous devices. Very nearly Cameo quality. .	1,395
1870 Proof-65 (PCGS). An extremely important opportunity for the connoisseur. Bright and reflective nickel gray surfaces with hints of cameo contrast. Only a handful of similar or finer quality examples have been certified. .	2,495
1871 Proof-65 (NGC). Reflective light gray with slight lustre on the devices. A scarce early Proof example. .	1,395

1872 Proof-65 (PCGS). A lovely Nickel Three Cents Set Registry™ Quality

1

What is a Coin?

In a recent issue of *Coin World*, Eric Von Klinger contributed an article, "What is a coin, anyway? Dictionary definitions don't tell all."

Eric took the position that a coin has to be money, that is, it has to have been used as a monetary instrument. On the other hand, "metal and other non-paper pieces used with acceptance, like checks, as a sort of pledge of real money, are called tokens. They are generally not issued by a government, and they are not coins."

Not making matters any simpler: "coins are still coins without legal tender status or unlimited use. The trade dollar of 1873 to 1885 had legal tender status at first in the United States, but that status was taken away and the coins were restricted to their intended purchase in the Far East trade."

Incidentally, although it wasn't mentioned, the Coinage Act of 1965 made these and any other coins issued by any of the mints legal tender—including patterns and everything else.

Further from Eric: "Some pieces are hard to define. In 1988, the governor of the Territory of American Samoa declared pieces created by a private mint to be 'legal tender' on the islands. The U.S. Department of the Interior promptly informed him that he had no such authority and stopped the issues."

To our mind this raises the question: were these particular private mint pieces legal tender for a short time, or can the government redo history and pretend that they were never legal tender at all?

Some pieces are difficult to define as to whether they are coins or tokens, as they may not have been made for monetary purposes, but they later circulated as such. Included would be quite a few items dated in the 1780s and 1790s and bearing the portrait of George Washington, such as those listed in the *Guide Book*.

To most people who read this the term *coin collector* will refer to anyone who collects not only monetary instruments but tokens, metals, and all sorts of things. The specific term *coin* will probably never be resolved to everyone satisfaction, but it was interesting to read Eric Von Klinger's exposition of it.

faces are virtually flawless. 8,750
1862 MS-64 (PCGS). Sharply struck with frosty lustre and pale gold toning. 485
1870 AU-58 (NGC). Satiny lustre is subdued by deep grayish brown and iridescent toning. 775



NICKEL 5¢ PIECES

Shield Nickels

Gem Proof 1866 Rays Nickel

1866 With Rays. Proof-65 (PCGS). A wonderful gem Proof example with light champagne toning over deeply mirrored fields. 3,995

Choice Proof 1866 With Rays Nickel

First Year of Issue

1866 With Rays. Proof-63 (PCGS). Light gold and gray toning with reflective fields and very sharp design features. A lovely example of this issue, first of the nickel five-cent coinage. 2,575

Gem Proof 1874 Nickel

Set Registry™ Quality

1874 Proof-66 Cameo (PCGS). This is an amazing gem quality example with deeply mirrored fields. This example is tied with one other cameo Proof for finest certified by PCGS. An extremely important opportunity. 1,975
1874 Proof-65 (PCGS). This lovely example has lightly reflective fields with considerable eye appeal. Very light gold toning is noted on each side. 995
1874 MS-64 (PCGS). Attractive light gray lustre with extremely sharp design features. 450

Superb Proof 1882 Shield Nickel

Set Registry™ Quality

1882 Proof-67 (PCGS). This is a gorgeous Proof example with reflective light gray fields and lovely iridescent toning. Slight cameo contrast is present, although not deep enough to receive the Cameo designation. This is one of the very best certified by PCGS with only a single submission graded Proof-68. An extremely important opportunity for the specialist and connoisseur. 2,395
1882 Proof-64 (PCGS). Reflective light gray. 439

Condition Rarity 1882 Shield Nickel

Set Registry™ Quality

1882 MS-66 (PCGS). This pristine gem has frosty light gray lustre with hints of champagne toning. This is one of the finest examples on the market today. In fact, PCGS has only graded three finer MS-67 coins. 1,395
1883/2 Overdate. EF-40 (PCGS). Light gray and quite choice for the grade. This is one of the most elusive varieties in the entire Shield nickel series. 335
1883 Shield. MS-64 (PCGS). Lustrous and sharply struck with light gold toning. 295

Liberty Head Nickels

1883 No CENTS. Proof-65 (PCGS). An attractive light gray Proof. Not rare as a Proof, but as these were made only in one year, and for only part of that year, they are in never-ending demand for type set purposes. 975
1883 No CENTS. MS-66 (NGC). Fully brilliant with satiny light gray lustre. 785

1883 No CENTS. MS-65 (PCGS). Sharply struck with lustrous light gray surfaces and faint

toning. 1,000

1919-D MS-64 (PCGS). Extremely sharply struck

with lustrous light gray surfaces and faint

toning. 1,000

1919-D MS-64 (PCGS). Extremely sharply struck

with lustrous light gray surfaces and faint

toning. 1,000

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toning. 1,000

1919-D MS-64 (PCGS). Extremely sharply struck

with lustrous light gray surfaces and faint

toning. 1,000

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with lustrous light gray surfaces and faint

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with lustrous light gray surfaces and faint

toning. 1,000

1919-D MS-64 (PCGS). Extremely sharply struck

1948-D MS-66 (PCGS). Brilliant.	59
1948-S MS-66 (PCGS). A wonderful gem example with pleasing nickel gray lustre.	55
1948-S MS-65 (PCGS). Brilliant.	39
1949-D MS-66 (PCGS). Brilliant.	59
1949-S MS-65 (PCGS). Brilliant.	39
1950 MS-65 (PCGS). Brilliant.	59
1950-D MS-66 (PCGS). Brilliant.	79
1950-D MS-65 FS (PCGS). Fully brilliant with pale gold toning.	99
1950-D MS-65 (PCGS). Brilliant.	49
1951 Proof-66 (PCGS). Lovely deep gray fields with brilliant devices. A trace of iridescent toning is present.	89
1951-D MS-66 (PCGS). Fully brilliant.	129
1951-D MS-65 (PCGS). Brilliant.	39
1951-S MS-65 (PCGS). Brilliant.	49
1952 Proof-68 (NGC). Very light cameo contrast with faint gold toning.	169
1952 MS-65 (PCGS). Brilliant.	99
1952-D MS-66 (PCGS). Brilliant.	59
1952-S MS-66 (PCGS). Brilliant.	79
1953 Proof-66 (PCGS). Brilliant.	59
1953 MS-65 (PCGS). Brilliant.	139
1953-D MS-66 (PCGS). Brilliant.	59
1953-S MS-65 (PCGS). Brilliant.	79
1954 Proof-68 (PCGS). An outstanding, superb gem example with deeply mirrored fields and considerable aesthetic appeal.	129
1954 Proof-67 (PCGS). A lovely Proof example.	39
1955 Proof-68 (PCGS). Deeply mirrored with dark gray Proof surfaces.	115
1956-D MS-66 (PCGS). Brilliant.	55
1958-D MS-65 FS (PCGS). Lustrous satiny surfaces with hints of pale gold toning.	59
1959 Proof-66 Cameo (PCGS). A reflective gem Proof.	89
1960 Proof-64 Cameo (PCGS). Deeply mirrored.	29

Set Registry™ Quality

1961 Proof-68 Deep Cameo (PCGS). A spectacular gem Proof with deeply mirrored fields and highly lustrous light gray devices.	675
1962 Proof-68 (PCGS). An exceptional Proof.	49

Set Registry™ Quality

1963 Proof-69 Deep Cameo (PCGS). An exceptional example.	395
1964 Proof-68 Cameo (PCGS). An amazing gem Proof.	129
1964 Proof-68 (PCGS). Outstanding quality.	49
1994-P S.M.S. MS-69 (PCGS). Brilliant and attractive.	195

**HALF DIMES****Ideal for the Type Collector**

1795 Logan McCloskey-10, Valentine-4. Rarity-3. AU-55 (PCGS). A lustrous and attractive example of the design type with very light steel gray surfaces. As with most known examples of this design type, some central weakness is noted. Most other design features are quite boldly defined, except as discussed below. A few minor surface imperfections are noted. The obverse has light peripheral adjustment marks weakening details at 10:00, including stars 4 through 8. Weakness is also noted at the very bottom of the reverse, below the ribbon bow and exactly opposite the obverse adjustment marks. The careful reader will immediately surmise that this example was struck with a rotated reverse die, otherwise the ribbon bow at bottom of the reverse would actually be opposite the very top of the obverse, in the normal 180° coinage die alignment. A relatively common die marriage, this is an outstanding choice for the date or type collector. The specialist will be interested in learning that this is a late die state example with an obverse rim break over RTY.	4,295
1832 LM-12, V-2. Rarity-2. MS-61 (NGC). A sharply struck impression with satiny lustre and attractive pale gold toning.	339
1833 With Arrows. MS-61 (PCGS). A lovely example with light amber toning. Struck from heavily clashed dies.	199
1856 MS-64 (PCGS). A frosty Mint State example with ivory lustre.	635

Gem 1856-O Half Dime From the Eliasberg Collection**Set Registry™ Quality**

1856-O MS-65 (PCGS). Very sharply struck with exceptional eye appeal. Fully lustrous with light ivory surfaces. This is one of three examples certified by PCGS with non finer. From the Eliasberg Collection.	2,750
1858 Over Inverted Date. VF-25. Light silvery devices with brown toning in the fields.	145

Mint State 1864 Half Dime

1864 MS-64 (PCGS). This is an exceptional example with brilliant ivory at the centers of obverse and reverse, framed by rose and iridescent toning along the borders. A very scarce issue that at one	
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time was considered a Proof-only date.	1,495
1865-S AU-58 (PCGS). Virtually complete lustre with pale champagne toning. Very minor surface marks are present.	825
1866 MS-64 (PCGS). Outstanding quality with extremely sharp design features. Lightly toned over satiny lustre. An important opportunity for the half dime enthusiast.	1,295

Set Registry™ Quality

1872 MS-65 (PCGS). An outstanding quality half dime with brilliant ivory lustre. Extremely sharply struck. A gem for the connoisseur. Only five finer MS-66 grade coins have been certified by PCGS.	1,195
1872-S Mintmark below Wreath. MS-65 (PCGS). A superb gem example with frosty silver lustre and very sharp design features. Wisps of very light champagne toning are noted along the borders.	995

**DIMES****Early Dimes****Choice 1814 JR-3 Dime**

STATES OF AMERICA Variety	
1814 Large Date. John Reich-3. MS-64 (NGC). This lovely example has strong central design features with very slight peripheral weakness. Both obverse and reverse are highly lustrous with ivory surfaces. Variety with STATES OF AMERICA closely spaced, appearing as one long word.	5,750
1820 STATES OF reverse. JR-1. F-15 (PCGS). Pleasing light gray surfaces.	285

Lovely 1827 JR-6 Dime

1827 JR-6. MS-63 (PCGS). Sharply struck and highly attractive with deep steel blue and ivory lustre. The fields are reflective and almost prooflike in nature. This is not a rare variety, however, it is seldom found in choice or gem condition. The present example is almost certainly among the finest half dozen examples known.	2,295
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Gem Mint State 1829 Dime

1829 Medium 10C. JR-12. Rarity-3. MS-65 (PCGS). This lovely gem example has outstanding frosty lustre with mostly silver surfaces and faint champagne toning.	6,595
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Rare 1829 Curl Base 2 Dime

Elusive JR-10 Variety	
1829 Curl Base 2. JR-10. Rarity-6. G-6 (PCGS). Deep gray fields with lighter gray devices. A few old scratches may be seen on the reverse. This is an important rarity, first discovered in 1973, with perhaps a couple dozen known to date.	5,500

Choice 1830 Dime**John Reich-3**

1830 Medium 10C. JR-3. MS-64 (PCGS). Lightly toned obverse with a few minor surface marks. The surfaces exhibit satiny lustre. The reverse of this example is fully brilliant and pristine with slightly prooflike fields. Graded separately, we would call the reverse at least MS-66!	2,695
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As a point of clarification, this variety is described by PCGS as a "Medium 10C" variety, which is equivalent to the "Large 10C" variety described in the *Guide Book*.

1831 JR-5. MS-62 (NGC). Lovely with strong lustre beneath deep iridescent toning.	895
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Important 1832 JR-4 Dime

1832 JR-4. Rarity-3. MS-64 (PCGS). An exceptional example for the grade, this with satiny white lustre and faint lilac toning along the obverse border. This example is among the very finest known for the variety. An important opportunity for the connoisseur.	2,995
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1832 JR-5. MS-61 (NGC). Sharply struck with pleasing grayish brown toning. This is a relatively common variety, however, very difficult to locate in higher grades.	795
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1834 JR-1. MS-61 (PCGS). A sharply struck example with subdued satin lustre and pale amber toning.	775
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1834 JR-7. AU-58 (NGC). An attractive example with deep iridescent toning and virtually complete lustre.	495
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Choice Mint State 1835 Dime

1835 JR-1. MS-64 (PCGS). Deeply toned with golden brown at the centers and delightful peripheral toning. Minor surface marks are expected at this grade level.	2,595
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1836 JR-1, R-3. AU-58 (NGC). Sharply struck with satiny lustre and deep iridescent toning.	495
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1836 JR-1. Rarity-3. AU-55 (PCGS). This is an exceptional quality example actually deserving a higher numerical grade. Frosty gray brown with faint traces of iridescent toning.	595
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1836 JR-3. Rarity-3. AU-58 (ANACS).	629
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1836 JR-3. AU-55 (PCGS). Virtually full lustre is hidden beneath attractive iridescent toning.	469
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1837 JR-3. MS-62 (NGC). This sharply struck example is fully brilliant with ivory lustre. An outstanding example for your date or type.	
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collection.	1,195
1837 JR-3. MS-61 (NGC). Deeply toned with sharp design features. Satiny lustre remains visible beneath the toning.	895

Liberty Seated Dimes**Mint State 1837 No Stars Dime**

1837 No Stars. MS-62 (NGC). Fully lustrous with ivory surfaces and lovely rose and iridescent toning. A scarce issue in Mint State.	1,550
1858 MS-64 (PCGS). A fully brilliant example with pale champagne toning. Both obverse and reverse have prooflike fields.	995

Desirable 1858-S Dime**Set Registry™ Quality**

1858-S AU-50 (PCGS). This is a delightful example with considerable silvery white lustre. Brian Greer noted that this date is almost always seen with distracting problems. The present example is a nice exception to the rule.	2,150
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Gem Proof 1864 Dime**Important Civil War Issue****Set Registry™ Quality**

1864 Proof-65 Cameo (PCGS). An exceptional gem example with amazing aesthetic appeal. Fully brilliant with deep mirrored fields and highly lustrous devices. Tied with one other for finest cameo Proof certified by PCGS.	2,250
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1873-S Arrows. MS-61 (NGC). This is an exceptional example with satiny white lustre. The branch mint issues of this With Arrows type is much scarcer than those of Philadelphia.	1,195
1875-CC AU-50.	85
1882 MS-65 (PCGS). A lovely example with soft, frosty white lustre.	795

Set Registry™ Quality

1889-S MS-63 (PCGS). A highly attractive Mint State example with natural silver gray lustre and traces of iridescent toning. PCGS has certified just nine examples with only four finer.	1,095
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Barber Dimes

1892 MS-65 (PCGS). A lovely gem with fully brilliant silver lustre and sharp design elements.	739
1892 MS-64 (PCGS). This is a very popular issue for type collectors, representing the first year of the new design created by Charles Barber. This example is fully lustrous with attractive iridescent toning.	319

1892 MS-64 (NGC). Fully brilliant and extremely sharply struck. A lovely coin for the date or type collector.	279
1892 AU-58. Sharply struck with pale gold and iridescent toning.	99

1894 EF-45 (NGC). Light gray with considerable lustre.	169
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1894-O AU-53 (NGC). Sharply struck with virtually complete lustre. A lovely example.	975
1894-O VF-20. Light gray with iridescent peripheral toning.	235

Mint State 1895 Dime

1895 MS-64 (PCGS, Law). Fully brilliant and sharply struck with faint traces of gold toning. An extremely attractive example for the specialist.	1,775
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1895-O VG-8 (ANACS). A pleasing example for the grade. Deep gray fields with slightly lighter devices.	335
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Mint State 1895-S Dime Rarity

1895-S MS-64 (NGC). This is an extremely pleasing example with brilliant silver lustre and subliminal toning. A scarce and popular issue. This example ranks very high among known examples of the issue. It is a "look at it and you will want to own it" type of coin, it is that nice!	2,995
1896-O F-12 (ANACS). Light gray. A scarce issue.	259

Choice 1901-O Barber Dime

1901-O MS-64 (NGC). An outstanding example, sharply struck and with satiny white lustre. Although from a relatively high mintage in excess of five million coins, very few survivors remain in MS-60 or finer quality.	2,150
1901-S F-15. Natural grayish brown surfaces.	375

1903-O MS-62 (PCGS). Highly lustrous with satiny silver surfaces and light iridescent toning.	325
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1903-S EF-45 (ANACS). An outstanding example for the grade with pleasing light gray surfaces and peripheral iridescent toning. This date is seldom encountered in the market place.	775
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1903-S EF-40 (PCGS). Deep gray with faint iridescent toning.	695
1905-O MS-63 (PCGS). Sharply struck with attractive ivory lustre and mild heather toning.	459

1907-O MS-64 (PCGS). Fully brilliant with lustrous silver surfaces.	675
1907-S MS-63 (NGC). A lovely example with brilliant lustre and sharp design features. Mint State examples of this issue are quite elusive.	

(continued from page 1)

most cost under \$500. In no other 19th-century United States silver or gold series can so many different Mint State coins be bought for such inexpensive prices!

Now, I will give some market information, a bit of history, and some insights into this series.

In the Beginning

By February 1878, the price of silver on the international market had fallen dramatically from what it had been just five years earlier. In 1873, a freshly-minted Liberty Seated dollar was worth \$1.004 in melt-down value. In other words, a dollar was truly worth a dollar in metal! By early 1878, the value of a silver dollar was theoretically about 89¢, although no silver dollars had been minted since 1873.

What to do? The politically powerful Western mining states and vested interests were dismayed. More silver was being made than the market could absorb. Prosperity was slipping, and hard times were coming for such silver sources as Virginia City, Nevada (situated atop the fabulous Comstock Lode).

Enter Uncle Sam.

The United States government decided to prop up the silver market by purchasing millions of ounces of silver each year.

What to do with all of this silver?

Coin it into the largest legal tender silver coin of the realm, the silver dollar.

In that way, silver purchased by the government could be easily stored and counted. At the Philadelphia Mint, Chief Engraver Charles Barber and George T. Morgan (the latter a recent immigrant from England, who was employed as an engraver) prepared some new designs and dusted off some old ones. Morgan's depiction of Miss Liberty, depicting the face of Anna Willess Williams, a Philadelphia kindergarten teacher, was chosen, as was his eagle design. Both motifs were hardly new; they had been used the year before, 1877, for a series of silver pattern half dollars.

Fast and Furious Mintage!

In March 1878, coins of the new Morgan design began spewing from heavy coining presses. By year's end, the Philadelphia, Carson City, and San Francisco mints had made over 22 million coins! By way of comparison, this was more shiny silver "cartwheels" than had been made at all mints for all years since the first silver dollars were struck in 1794, until the last Liberty Seated dollars of 1873!

I LOVE MORGAN AND PEACE DOLLARS!

And, this was just the beginning! In 1879, the New Orleans Mint began striking Morgan dollars. Finally, by 1904, hundreds of millions of the pieces had been struck. In 1918, to reduce the stockpile, over 270 million were melted, but vast quantities still remained on hand.

No silver dollars were made after 1904, until 1921, at which time over 85 million more were made, even though the government did not need them!

The net result of all of these pork-barrel shenanigans was that the Treasury had hundreds of millions of silver dollars it did not know what to do with. In the West, millions of dollars circ-

in the investment interest in silver metal and in rare coins. Numerous 1,000-coin bags of long-stored Morgans came to light, including, as I have already mentioned, in autumn 1962, bags of 1903-O dollars, long considered the rarest of all Mint State Morgan dollars. Almost overnight, the value dropped to about \$40 per coin.

This was like dynamite. The market exploded! There was a "run" on banks, and, toward the end, on the Treasury Building in Washington (where long lines of silver dollar buyers stretched around three blocks). Soon,

have made it possible for anyone to learn which issues are now rare, which are common, and what market levels are.

Had it not been for the Treasury hoarding of coins years ago, it is probably the case that a coin such as an 1884-CC Morgan dollar, a Mint State specimen of which can be bought for well under \$100 today, would be worth many thousands of dollars!

Peace Dollars, Too!

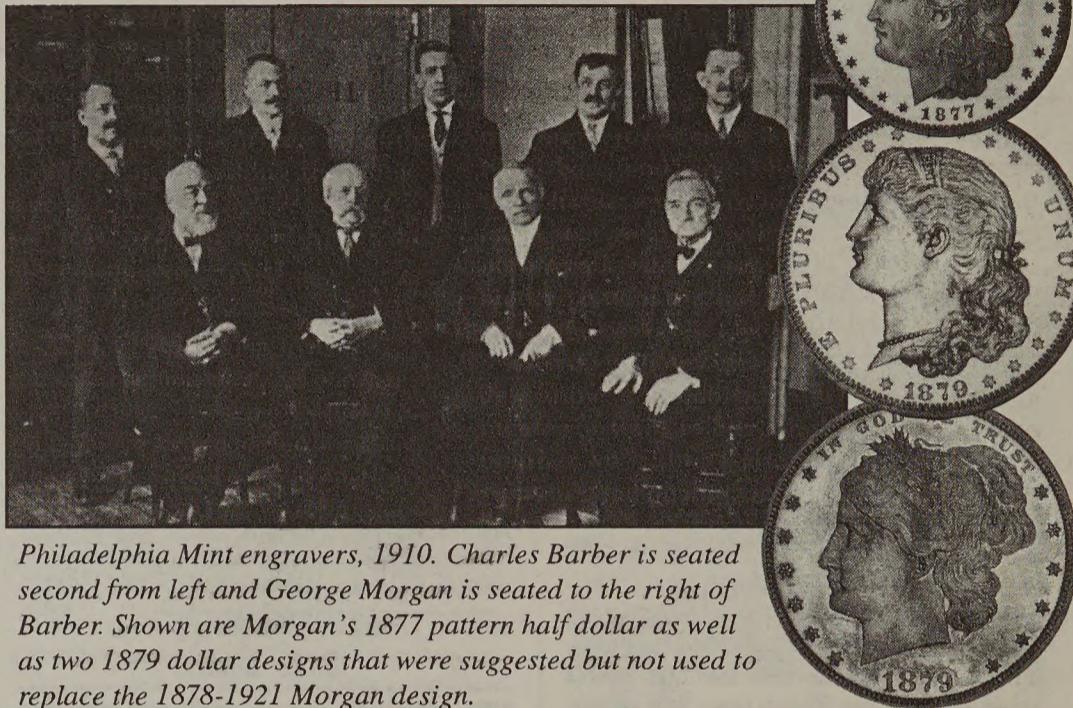
Peace silver dollars 1921-1935 were part of the fun, but the order of scarce and rare issues did not change dramatically. Today in 2002 the 1934-S is still the greatest object of desire among the 24 standard dates and mintmarks, this also being true in the 1950s. The 1921, struck in high relief, is one of the more curious of all issues, but the high relief feature has not been emphasized, and it is considered to be the same "type" as later issues. Virtually all 1921 dollars are flatly struck at the center, which is the reason why the design was altered to low relief in 1922.

Peace dollars are very affordable today, and if selected with care, a collection of pieces in grades from MS-63 to MS-65 can be a joy to behold. In general, the San Francisco Mint issues are heavily bagmarked, and within a given grade some cherrypicking for quality is advised. On the other hand, most all 1927-D and 1928 (to pick just two examples) dollars are quite "nice," with satiny surfaces and few bagmarks.

Now, to Our Inventory

Thus ends my thumbnail history of Morgan and Peace silver dollars. This issue of *The Coin Collector* showcases our inventory of this fabulous series, ranging from common to rare issues. Each one has been hand-picked to be an aesthetically pleasing specimen of its issue, and each has been priced to be a good value.

If you already have a collection of these, we give you the opportunity to add to it. If not, then a good way to start is to review your budget and see how many different dates and mintmarks you can get in choice grades from MS-63 to MS-65. Soon, you'll have a beautiful display reflecting one of the most interesting series ever made!



Philadelphia Mint engravers, 1910. Charles Barber is seated second from left and George Morgan is seated to the right of Barber. Shown are Morgan's 1877 pattern half dollar as well as two 1879 dollar designs that were suggested but not used to replace the 1878-1921 Morgan design.

culated, but not nearly enough to make a serious dent in the Treasury's supply.

A Numismatic Bonanza!

As the years went on, Morgan dollars were paid out by the Treasury to anyone who cared to pay face value for them. Beginning in a large way in the 1930s, collectors paid attention to the fact that low-mintage Carson City Morgan dollars could be had for the asking from the Treasury Building in Washington, D.C., where they had been stored. Over a period of time, interesting Philadelphia and San Francisco coins of earlier dates came to light as well. In Uncirculated grade most New Orleans coins remained rare, however.

In the early 1960s, there was a sharp run-up

all were gone, except for the aforementioned three million Carson City pieces which the Treasury held back, to sell to collectors at a premium years later (these have long since been dispersed).

The prospect of buying large, frosty, Mint State silver dollars nearly a century old for face value, then at \$2, \$5, or \$10 each—as the market rose—appealed to more and more people. Numismatics boomed!

Today, in 2002, there are no more old-time Treasury hoards, and over recent decades the market has become stabilized. The excellent research of such authors as Wayne Miller, Leroy C. Van Allen, A. George Mallis, John Highfill, Jeff Osman, Michael Fey, and others, and a two-volume book by the present writer,

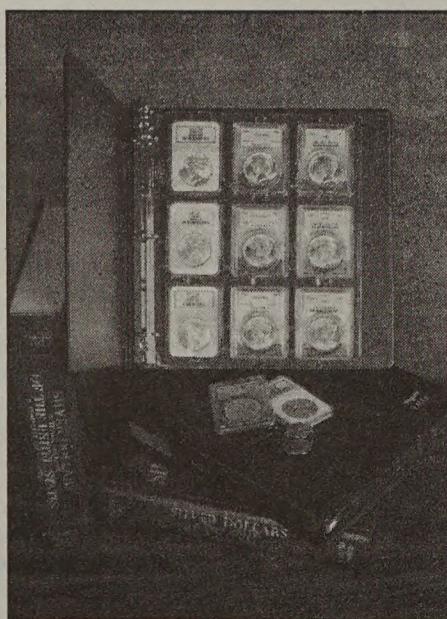
1942 Proof-66 (PCGS). A lovely gem Proof example.	439
1942-D MS-66 FB (PCGS). A satiny gem.	59
1943-S MS-66 (PCGS). Brilliant.	39
1944 MS-65. Brilliant.	24
1945 MS-65. Brilliant.	24
1945-S MS-67 (PCGS). Brilliant.	69
1945-S MS-66 (PCGS). Brilliant.	29

Roosevelt Dimes

1946-S MS-67 (PCGS). Brilliant.	119
1950 Proof-67 (PCGS). Fully brilliant with reflective surfaces.	139
1950-D MS-66 (PCGS). Brilliant.	39
1950-S MS-66 (PCGS). Brilliant.	99
1951 MS-66 (PCGS). Brilliant.	39
1951-D MS-66 (PCGS). Brilliant.	49
1951-S MS-66 (PCGS). Brilliant.	79
1951-S MS-66 (PCGS). Vibrant gold and iridescent toning.	79
1952-D MS-66 (PCGS). Brilliant.	49
1952-S MS-66 (PCGS). Brilliant.	59
1953-D MS-66 (PCGS). Brilliant.	39
1953-S MS-67 (PCGS). Brilliant.	99
1953-S MS-66 (PCGS). A brilliant gem with a touch of very light champagne toning.	29
1954 MS-66 (PCGS). Brilliant.	39
1954-D MS-66 (PCGS). Brilliant.	49
1954-S MS-66 (PCGS). Brilliant.	39
1955 MS-66 (PCGS). Brilliant.	39
1956-D MS-66 (PCGS). Very slightly prooflike with brilliant lustre.	39
1957 MS-66 (PCGS). Brilliant.	39
1957-D MS-66 (PCGS). Brilliant.	39
1958 MS-66 (PCGS). Brilliant.	39
1958-D MS-66 (PCGS). Brilliant.	39
1959-D MS-67 (PCGS). A lovely gem with brilliant lustre.	129
1959-D MS-66 (PCGS). Brilliant.	39

DISPLAY YOUR COINS!

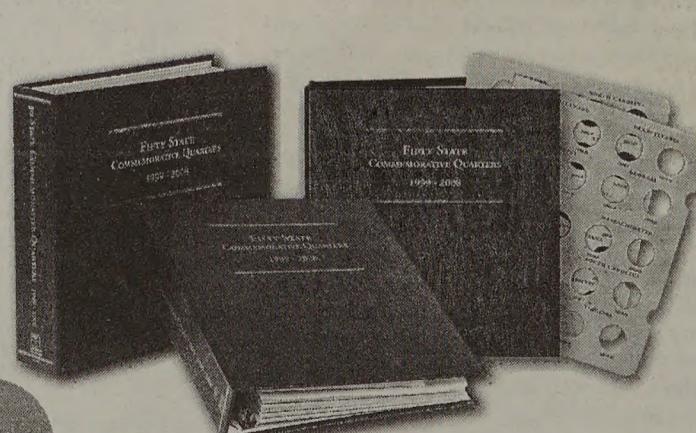
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Because You Asked

We invite readers to submit questions relating to American numismatics. Those deemed to be of general interest will be answered in this column by our editor, Q. David Bowers.

A.H. ASKS: I have enjoyed gold coins ever since I bought my first one from you, a 1908 Saint-Gaudens twenty without motto. I would like to form a type set and would like your advice.

What coins should be included in a type set of double eagles? Although I can afford MS-65 from beginning to end, what grades in Mint State offer the most value for my money? The reason I ask this is that once I complete my type set, or even before I am finished, I want to go on to collecting other gold coins by types, and I do not want a lot of money "trapped" in a coin that costs me a lot of money just because it is in only a slightly finer grade than something that looks just as nice.

Any ideas you can furnish will be carefully considered. —A.H.

CC ANSWERS: This will be an enjoyable set to put together, and one that is highly affordable. I agree with you concerning value received for the price paid, and in the several things I collect I opt to acquire a "nice" piece for a reasonable price.

Here are my thoughts, by types:

Type 1: 1850-1866: *Liberty Head, No Motto*. Mint State coins dated 1857-S are readily available from the *S.S. Central America* treasure. Virtually all of these are "nice" within their designated grades. I would opt for something between MS-63 and MS-65, depending on how much you want to spend. You might want to buy or borrow (from the ANA Library) my Gold Rush book—which, in my biased opinion, will make you appreciate such a coin to its full historical potential.

Type 2: 1866-1876: *Liberty Head, With Motto IN GOD WE TRUST*, with denomination as TWENTY D. This is your challenge as Mint State coins are scarce. Perhaps you can pick up one from the *S.S. Brother Jonathan* treasure which we sold a few years ago, or perhaps you can find one of the more available Philadelphia Mint dates such as 1867 (usually with many annoying bagmarks). MS-63 is an affordable grade, but some searching will be required.

Type 3: 1877-1907: *Liberty Head, With Motto, TWENTY DOLLARS*. No problem at all. Some dates such as 1901 and 1904 are as common as all get out in grades such as MS-63, MS-64, and MS-65. If it is in your financial cards, why not buy an 1892-CC or 1893-CC in a low Mint State grade—to have a Carson City coin? Or, stick with a common and much cheaper 1901 or 1904 or nearby date.

Type 4: *MCMVII (1907) High Relief*. Easy enough to find, as of the 11,250 minted, several thousand are in numismatic hands today. Aspire to MS-63 or MS-64, cherrypicking for quality, to find a satiny piece that has not been lightly polished or rubbed.

Type 5: 1907-1908 *Saint-Gaudens, No Motto*. You already have a 1908 and are home free.

Type 6: 1908-1933: *Saint-Gaudens, With Motto*: Many dates are common in MS-63 to MS-65, but cherrypick to find one nicely struck and not too "baggy." The finest quality is usually seen among Philadelphia Mint coins from 1924 to 1928. If you want something special and a bit more expensive, find a nice 1909/8 in MS-63 or so, the only overdate of the design.

C.L. Asks: I have been collecting coins for two and one-half years, and I only buy certified coins. I like PCGS and NGC best, and would buy ANACS if their holders were more attractive. I know that you have written that expert numismatists do not rely on numbers on holders, but for me, not being an expert, this is the best asset I have.

Do you have any ideas as to how I can determine if a slabbed coin is worth owning? I want to buy a holder with a number on it, but I also want to buy coins of good quality, and I don't know how to tell the difference. —C.L.

CC ANSWERS: I suggest that you do as we do when we buy for inventory: Use the number on the holder as a starting point. Then look at it to see if it is pleasing to you. I realize that you are not an expert, but you no doubt can tell if a coin is stained, dull, blotchy, or whatever. Also, look at the details of striking—the feathers on the breast of an eagle, the details of Miss Liberty's gown on a 1916-1947 half dollar, or whatever. If a coin is indistinct, you might want to pass it by. I believe that the foregoing will result in your buying "nice" examples of whatever you are offered.

After a while, when you run out of basic items as above and get into some of the more obscure areas, do some reading and determine what is reasonable for a given variety. There are some coins for which 95% or more examples are flatly struck, and this is normal. Examples including the 1922 "Plain" cent, 1926-D Buffalo nickel, 1941-S Liberty Walking half dollar, 1891-O Morgan dollar, and 1921 Peace dollar. Equipped with such knowledge, you will then know if, perchance, someone offers you a needle-sharp 1926-D nickel for 50% more than the "regular" price, it will be a bargain. In fact, you might not need to pay such a premium, for very few buyers know about such things!

Remarkably, a lot of people buy "sight unseen," and if a MS-65 1941-S half dollar is on their "want list," they simply want the cheapest possible coin, never mind that it might be the worst *quality*. This gives you an advantage if you are knowledgeable.

collector, representing the only collectible issue of this denomination from the Nevada mint. The only other issue, 1876-CC, is a major rarity with only a handful of surviving specimens. 1,595
1875-CC AU-55. A delightful example with nearly complete satiny lustre and light gold toning. Typical strike with top of the wing at left showing considerable weakness. 625
1875-S MS-61 (NGC). Fully brilliant with wisps of very light gold toning. 629
1875-S/S AU-55 (ANACS). Fully lustrous with faint gold toning. This variety has a doubled mintmark on the reverse, along with remnants of digits 75 in the obverse dentils below the date. 595

Gem Proof 1876 20-Cent Piece Set Registry™ Quality
1876 Proof-66 Cameo (PCGS). An exceptional gem Proof with very light toning on the frosty devices. Deeply mirrored fields have lovely lilac, sea green, and iridescent toning. Truly a coin for the connoisseur with amazing aesthetic appeal. 17,500

Choice Proof 1876 20-Cent Piece
1876 Proof-63 (PCGS). A lovely Proof example of this short-lived denomination, featuring light ivory Proof surfaces. Light cameo contrast is

present. The reverse has slightly darker toning along the border. 1,995

Lovely Proof 1878 Twenty-Cent Piece

1878 Proof-62 (NGC). An outstanding Proof example with very light ivory at the centers of obverse and reverse, accented by lilac and iridescent peripheral toning. A Proof-only issue and the final year of this denomination. 2,675
1878 Proof-61 (NGC). A brilliant Proof with slight cameo contrast and outstanding aesthetic appeal. 2,475



QUARTER DOLLARS

Early Quarters

Affordable Rare 1796 Quarter

1796 Browning-2. AG-3 (NGC). Very pleasing light gray with exceptional surfaces for the grade. Somewhat unevenly struck. The obverse is complete except for the upper right stars and border. On the reverse, the lower left and upper right wreath and legends are mostly obliterated with the balance of detail visible, including nearly all of the eagle. 3,995

Lovely 1806 Quarter

1806 B-2. AU-50 (PCGS). An attractive example with satiny lustre and very light gold toning accented by peripheral iridescence. 2,495

Important 1825/2 Browning-1 Quarter

1825/2 B-1. Rarity-5. AU-50 (NGC). This is an extremely important opportunity for the specialist. Deep grayish brown and iridescent toning hides extensive lustre. This is a very scarce variety with few higher grade examples known. 2,395

1825/3 B-2. AU-50 (NGC). Mostly lustrous with pale gold and steel toning over light gray surfaces. The reverse is lighter in appearance. Slightly reflective with traces of lustre in the protected areas. Typical strike with weakness on the higher design points. 1,295

1834 B-3. Rarity-3. AU-50 (PCGS). A delightful example of this scarce variety with sharp design features and nearly complete silvery white lustre. 645

Choice Mint State 1838 Quarter

1838 Capped Bust. B-1. MS-63 (NGC). Brilliant surfaces with satiny white lustre. This sharply struck example is a fine representative of the final Capped Bust quarter dollar issue. 2,495

Liberty Seated Quarters

1841-O AU-53. Sharply struck and lustrous with faint heather toning. 295

1842 Large Date. AU-55 (NGC). An exceptional example with satiny lustre and pleasing iridescent toning. Sharply struck. A small planchet marks is noted below the digit 1. 1,095

Choice Mint State 1850-O Quarter

Set Registry™ Quality

1850-O MS-63 (PCGS). A splendid specimen with satiny white lustre and splashes of ivory toning. This is an extremely important opportunity for the specialist to acquire the date, seldom encountered in choice Mint State quality. Sharply struck and with prooflike fields, both qualities being extremely unusual. This is one of the very finest known examples, tied with three others in the PCGS Population Report for second finest certified. A single example has received the MS-64 grade. 2,950

1853 Arrows and Rays. AU-58. This is a lovely example with nearly complete lustre and light gold toning. 465

1853 Arrows and Rays. AU-55 (NGC). Nearly complete satiny lustre is accented by pleasing golden brown toning. 399

1853 Arrows and Rays. AU-50 (ANACS). Light peripheral toning. 319

1854 Arrows. MS-62 (PCGS). An outstanding example with satiny lustre and very light gold toning along the obverse border. 775

Important 1855 Quarter Dollar

Set Registry™ Quality

1855 Arrows. MS-64 (PCGS). Sharply struck with satin ivory lustre and delightful peripheral toning. Just five examples have been certified by PCGS at this grade level with an additional five higher grade coins. An extremely important opportunity for the specialist. 4,495

1857-O MS-61 (NGC). This is a lovely example with fully brilliant, prooflike surfaces and extremely sharp design features for the issue. Most of the obverse stars are flat, however, all other design elements on both obverse and reverse are extremely sharp. This is a deceptive issue from rarity standpoint, with a large mintage of 1,180,000 coins but very few survivors in true Mint State quality. Both PCGS and NGC, combined, have only graded 20 examples of this issue in MS-60 and higher grades! 995

1896-O MS-63 (PCGS). Very sharply struck with exceptional satiny lustre. This is an elusive issue in Mint State quality. Certain to please the specialist. It is interesting to note that, in all Mint State grades, this issue has exactly the same PCGS population as its more expensive cousin, the 1896-S issue. 2,250

Sensational Proof 1858 Quarter

1858 Proof-64 Deep Cameo. (PCGS). This is an absolutely stunning Proof with delightful cameo contrast. An important opportunity for the advanced date or type collector. It is likely that the Proof mintage was only 210 coins or so. A find for the connoisseur and specialist 4,750

Mint State 1859 Quarter Dollar

Set Registry™ Quality

1859 MS-64 (PCGS). This is an extremely pleasing example, sharply struck, and with attractive satin lustre. Faint traces of champagne toning are noted on each side. PCGS has only graded 14 examples at this numeric level, along with six finer coins ranging up to MS-67. 2,450

Mint State 1870 Quarter Dollar

Set Registry™ Quality

1870 MS-64 (PCGS). Highly lustrous with frosty white surfaces and sharp design features. This is a scarce issue from a mintage of just 86,400 circulation strikes. The present example is tied with one other for the grade, and with only six finer examples certified by PCGS. 3,450

Mint State 1873 Arrows Quarter

1873 Arrows. MS-64 (PCGS). An important opportunity for the date or type collector to acquire this variety. Fully lustrous and extremely attractive with pleasing ivory toning. 2,475
1873 Arrows. MS-63 (ANACS). An outstanding example with brilliant white surfaces and frosty lustre. Very sharply struck. 1,295
1873 Arrows. MS-61 (PCGS). Lustrous and highly attractive with green and iridescent toning. 925

Gem Cameo Proof 1875 Quarter

1875 Proof-66 Cameo (NGC). This is one of the very finest Proof Liberty Seated quarters we have handled. This is a fully brilliant gem with exceptional cameo contrast. 3,750

1877-CC MS-64 (PCGS). This is one of our favorite issues, relatively plentiful, and generally very attractive when fully Mint State. The presently offered example is certainly no exception. This specimen is fully brilliant with highly lustrous white surfaces. The devices are frosty while the surrounding fields are satiny and prooflike. A few very faint hairlines keep this from the gem category. 1,150
1877-CC MS-62 (NGC). An outstanding example with satiny lustre beneath deep golden brown and iridescent blue toning. 399
1877-CC AU-50. Pale gray with deep iridescent toning. 159
1877-S/S AU-55 (PCGS). Bright silver surfaces with very slightly reflective fields. 439
1878-CC MS-61 (NGC). An exceptional example of the final CC-Mint issue among quarter dollars. Lustrous with deep gold and rose toning, along with hints of blue along the borders. 519
1881 MS-67 (NGC). An amazing gem example with satiny lustre and outstanding iridescent toning, especially on the obverse. 6,950

Lovely Gem 1890 Quarter Dollar

1890 MS-66 (NGC). This is a sensational gem example with sharp design elements and fully brilliant lustre. This gem is truly a coin for the connoisseur and is certain to please any collector. 3,250
1891 MS-61 (NGC). Fully brilliant with satiny lustre. 319

Barber Quarters

1892 MS-63 (PCGS). Sharply struck and lustrous with deep iridescent toning. 285
1892 AU-58. Brilliant with nearly complete lustre. 165
1892-S MS-63 (PCGS). An extraordinary example of this scarce issue with satiny, slightly prooflike fields and very light cameo contrast. Both obverse and reverse have a whisper of light champagne toning. 895
1893 MS-64 (PCGS). Sharply struck with brilliant satiny lustre. 799

Cameo Proof 1894 Quarter

1894 Proof-65 Cameo (PCGS). This is an outstanding cameo Proof for the date or type collector. Extremely deep mirrored fields with highly lustrous devices. This example is fully brilliant. A gem for the connoisseur. 2,475

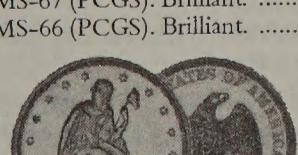
Mint State 1896-O Quarter

1896-O MS-63 (PCGS). Very sharply struck with exceptional satiny lustre. This is an elusive issue in Mint State quality. Certain to please the specialist. It is interesting to note that, in all Mint State grades, this issue has exactly the same PCGS population as its more expensive cousin, the 1896-S issue. 2,250

Outstanding 1896-S Quarter Dollar

Famous Rarity

1896-S MS-62 (PCGS). This is an exceptional example for the grade with sharp design features and light iridescent toning over satiny white lustre. Fully natural in appearance. The 1896-S issue ranks as one of the three important key date issues among Barber quarter dollars and in Mint State is rarer than either of its competitors. Just 188,039 examples were minted of the 1896-S.



TWENTY-CENT PIECES

Lovely 1875-CC 20-Cent Piece
1875-CC MS-63 (NGC). This splendid Mint State example has brilliant and satiny silver surfaces with considerable eye appeal. A decent strike for the issue with slight weakness visible on the eagle's breast and top of the wing at left. An important opportunity for the Carson City



third lowest in the series behind 1901-S and 1913-S. From this mintage, only about two dozen Mint State 1896-S quarters have been certified by PCGS. Fewer were saved than were those of the other two low mintage issues. 7,895

Important 1896-S Quarter

1896-S AU-55 (NGC). Reflective light amber with slightly deeper toning on Liberty's portrait. This is a very sharply struck example. Despite a few light hairlines and other minor imperfections, this example has substantial eye appeal. Very seldom do high-grade circulated examples of this rarity appear in the market place. 4,350

1896-S EF-45 (ANACS). An exceptional combination of grade and price, we believe that this example offers wonderful value. Light silvery gray with hints of iridescent toning. 2,975

1899-O MS-63 (PCGS). Wisps of champagne toning over lustrous silver surfaces. A delightful example. 895

1902-S MS-61 (NGC). Brilliant and sharply struck. An important opportunity. 639

1906-O MS-65 (PCGS). This is an exceptional gem quality quarter dollar with satin ivory lustre and delightful iridescent toning along the borders. The specialist will be delighted with the opportunity to acquire this gem. But be sure to call quickly. 1,195

1914-D MS-63 (PCGS). 325

1915 Proof-64 (PCGS). An attractive Proof example with pale gold and iridescent toning. Very light cameo contrast is present. 995

1915-D MS-62 (NGC). Fully brilliant with sharp design definition. 269

1916-D MS-64 (PCGS). Highly lustrous with hints of gold toning over bright silver surfaces. A lovely coin for the type collector. 575

Standing Liberty Quarters

1917-D Type I. MS-64 FH (NGC). Fully brilliant with frosty lustre and excellent eye appeal. 745

1917 Type II. MS-64 FH (NGC). Brilliant with satiny lustre. Sharply struck. 395

1918-D AU-58. A brilliant example with nearly complete lustre. 175

1918-S AU-53. Light silvery gray with wisps of peripheral toning. 119

1919 MS-63 (NGC). A lovely example with brilliant lustre. 219

1924-D MS-65 (NGC). A brilliant gem with nearly full head details. 429

1926 MS-66 (PCGS). Sharply struck with attractive ivory lustre and splashes of iridescent toning. 895

Gem 1926-S Quarter

1926-S MS-65 (NGC). Highly lustrous with exceptional aesthetic appeal. Above average strike with partial head details and nearly complete shield details. This is an extremely important opportunity for the specialist. This particular date is very infrequently found in the market place. 1,895

1926-S EF-40. Light silver surfaces. 115

1927 MS-64 (NGC). Brilliant. Very nearly qualifying as full head. 289

1928-S MS-66 (PCGS). A lovely example with brilliant ivory lustre and very light peripheral iridescence. Sharply struck and very nearly qualifying as full head. 695

1928-S MS-64 FH (PCGS). This example is highly attractive and very sharply struck. 389

1928-S AU-55. Brilliant with nearly full lustre. 89

1930-S MS-64 (PCGS). An outstanding example with brilliant satiny lustre and splashes of gold toning. 349

Washington Quarters

1932 MS-65 (PCGS). A brilliant gem example. 495

1932 MS-64 (PCGS). Fully brilliant. 119

1932-D AU-50 (ANACS). Lustrous light gray with hints of pale gold toning. 355

1932-S MS-62 (PCGS). Fully brilliant with silvery white lustre. 695

Gem Mint State 1934-D Quarter

Set Registry™ Quality

1934-D MS-66 (PCGS). Fully brilliant with light ivory lustre and traces of gold toning along the obverse border. This example is tied for finest certified by PCGS. 4,750

Gem 1934-D Quarter Dollar

1934-D MS-65 (PCGS). A brilliant gem example. This is a very scarce date in high quality. 1,750

1934-D MS-64 (NGC). Highly lustrous with satiny surfaces and splashes of attractive iridescent toning. 629

1935-D MS-64 (PCGS). Brilliant and beautiful. 479

1935-S MS-64 (PCGS). Brilliant. 175

1936 Proof-64 (NGC). A brilliant silver Proof example. 995

1936-S MS-65 (PCGS). Brilliant, sharply struck. 209

1937-D MS-66 (PCGS). Satiny white lustre. 339

1938 MS-65. A brilliant gem example. 185

1938-S MS-65 (PCGS). Fully brilliant. 245

1939-D MS-65 (PCGS). Brilliant. 99

1940 Proof-65 (PCGS). A lovely gem Proof with deeply mirrored bluish fields. 295

1940-D MS-65 (PCGS). Brilliant. 189

1942-S MS-65 (PCGS). Brilliant. 139

1944 MS-66 (PCGS). Extremely sharp design features with outstanding silvery white lustre. 99

1944 MS-65 (PCGS). Brilliant. 59

1946-S MS-66 (PCGS). Brilliant. 119

1947-D MS-65. Light obverse toning with deeper iridescent reverse. 49

1947-S MS-66 (PCGS). Brilliant. 99

1947-S MS-65 (PCGS). An exceptional gem with frosty silver lustre. 59

1947-S MS-65 (PCGS). Outstanding light gold toning. 59

1949-D MS-66 (PCGS). Brilliant. 129

1949-D MS-65. A pleasing example with light ivory lustre. 69

1950 Proof-64 (PCGS). A fully brilliant example with deeply mirrored fields. 55

1950-D MS-65 (PCGS). Brilliant. 44

1950-D Doubled Die Reverse. FS25C-020. MS-63 (ANACS). Brilliant. 79

1950-S MS-65 (PCGS). Brilliant, frosty lustre. 55

1951 Proof-66 (PCGS). Brilliant. 75

Set Registry™ Quality

1951-D MS-66 (PCGS). A lovely example with faint iridescent toning over ivory lustre. 159

1952-D MS-65 (PCGS). Fully brilliant. 45

1952-S MS-65. Lovely frosty white lustre. 59

1953-D MS-65 (PCGS). Lightly toned. 69

1953-S MS-66 (PCGS). Fully lustrous with attractive silver surfaces. 99

1953-S MS-65 (PCGS). Brilliant. 39

1954 MS-65 (PCGS). Fully brilliant. 39

1954 MS-65. Attractive ivory lustre with a hint of toning. 39

1954-S MS-66 (NGC). A wonderful gem with superb silvery white lustre. 89

1954-S MS-65 (PCGS). Brilliant. 39

1956 Proof-67 (PCGS). The obverse qualifies as deep cameo while the reverse has very light cameo contrast. An exceptional gem. 49

1956 MS-66 (PCGS). Brilliant. 99

1958 MS-65 (PCGS). Brilliant. 39

1958-D MS-65 (PCGS). Brilliant. 39

1959 MS-65 (PCGS). Fully brilliant with outstanding eye appeal. 39

Set Registry™ Quality

1960 MS-66 (PCGS). Sharply struck with satiny white lustre. 99

1961 MS-65 (PCGS). Brilliant. 39

1963 Proof-67 Cameo (PCGS). A wonderful gem Proof with exceptional cameo contrast. 89

Set Registry™ Quality

1963 MS-66 (PCGS). Satiny with brilliant lustre. 79

1963 MS-65 (PCGS). This brilliant gem has fully lustrous silvery white surfaces. 39

1964 MS-65 (PCGS). Sharply struck with satiny white lustre. 39

1964-D MS-65 (PCGS). A sharply struck gem with fully brilliant lustre. 39

1999-P and D Ten-piece State Quarter set: Connecticut, Delaware, Georgia, New Jersey, and Pennsylvania. MS-66 (PCGS). 325

1999-S Five-piece State Quarter set: Connecticut, Delaware, Georgia, New Jersey, and Pennsylvania. Proof-69 Deep Cameo (PCGS). 165

1999-S Five-piece State Quarter set struck in silver: Connecticut, Delaware, Georgia, New Jersey, and Pennsylvania. Proof-69 Deep Cameo (PCGS). 195

2000-P and D Ten-piece State Quarter set: Maryland, Massachusetts, New Hampshire, South Carolina, and Virginia, two different mints for each. MS-66 (PCGS). 189

2000-S Five-piece State Quarter set: Maryland, Massachusetts, New Hampshire, South Carolina, and Virginia. Proof-69 Deep Cameo (PCGS). 99

Set Registry™ Quality

2000-S Five-piece State Quarter set struck in silver: Maryland, Massachusetts, New Hampshire, South Carolina, and Virginia. Proof-69 Deep Cameo (PCGS). 165

2001-P and D Ten-piece State Quarter set: Kentucky, New York, North Carolina, Rhode Island, and Vermont, two different mints for each. MS-66 (PCGS). 189

2001-S Five-piece State Quarter set: Kentucky, New York, North Carolina, Rhode Island, and Vermont. Proof-69 Deep Cameo (PCGS). 99

2001-S Five-piece State Quarter set struck in silver: Kentucky, New York, North Carolina, Rhode Island, and Vermont. Proof-69 Deep Cameo (PCGS). 165

Washington Quarter Mint Errors

1999-D Connecticut. Struck 5% off-center at 8:00. MS-60. 79

1999-D Connecticut. Broadstruck. MS-63. 35

1999-P Georgia. Broadstruck. MS-63. 35

1999-P New Jersey. Uncentered Broadstrike. MS-60. 39

2000-P Massachusetts. Broadstruck. MS-63. 35

2000-P New Hampshire. Struck 35% off center at 12:00. MS-63. 215

2000-P New Hampshire. Struck 20% off-center at 12:30. MS-64. 129

2000-P New Hampshire. Struck 20% off-center at 12:00. MS-63 (NGC). Fully brilliant. 185

2000-P New Hampshire. Struck 20% off-center at 12:00. MS-63. Brilliant and lustrous. 179

2000-P New Hampshire. Struck 20% off-center at 5:30. MS-63. 185

2000-P New Hampshire. Struck 5% off-center. MS-66 (PCGS). Sharply struck and fully brilliant with lustrous light gray surfaces. 89

2000-P New Hampshire. Struck 5% off-center.

MS-65 (PCGS). Sharply struck and fully brilliant with lustrous light gray surfaces. 79

2000-P New Hampshire. Struck 5% off-center. MS-64 (PCGS). Sharply struck and fully brilliant with lustrous light gray surfaces. 69

2000-D New Hampshire. Struck 5% off-center. MS-64. Sharply struck and fully brilliant with lustrous light gray surfaces. 49

2000-P South Carolina. Broadstruck out of collar. MS-65 (PCGS). 99

2000-P South Carolina. Broadstruck out of collar. MS-64 (PCGS). 89

2001-P New York. Struck 10% off-center. MS-64 (PCGS). 189

2001-P New York. Struck 10% off-center. MS-63 (PCGS). 179

2001-P North Carolina. Struck 5% off-center. MS-65 (PCGS). 169

2001-P North Carolina. Struck 5% off-center. MS-63. 89

2001-P Vermont. 10% off-center. MS-64. 179

2001-P Vermont. 5% off-center. MS-63. 159

1829 O-112. MS-62 (PCGS). A lovely example with full satiny lustre and iridescent toning. Very slightly prooflike. 975

Rare 1836 Reeded Edge Half Dollar

First Year of the New Design

1836 Reeded Edge. AU-50 (PCGS). Very light gray with a few minor hairlines. Sharply struck with considerable lustre remaining. A key issue with a mintage in the low four figures. The fields are slightly reflective, adding to the desirability of this example. First year of the Capped Bust design with reeded edge, in combination with 50 CENTS on the reverse. We are sure you will be pleased with the addition of this half dollar to your collection. 3,595

Desirable 1836 Reeded Edge Half Dollar

1836 Reeded Edge. VF-25 (PCGS). A pleasing example with medium silver gray surfaces. 1695

1837 Reeded Edge. AU-53 (PCGS). Sharply struck with deep iridescent toning over satiny lustre. 395

1837 EF-45 (NGC). Pleasing golden brown toning with hints of lustre. 169

1838 AU-50 (NGC). Sharply struck with mottled iridescent toning. 345

1839 Capped Bust. AU-58 (NGC). Very sharply struck with natural grayish brown surfaces and hints of lilac toning. 469

1839 Capped Bust. VF-30 (NGC). Pale gray and gold surfaces. 99

1839-O Capped Bust. AU-50 (NGC). A lustrous example with light champagne toning. A popular issue and the only collectible representative of the New Orleans Mint among coins of this design. 1,295

1839-O Capped Bust. AU-50 (PCGS). A lovely example with lustrous light gray surfaces. 1,395

Liberty Seated Half Dollars

Quality 1839 No Drapery Half Dollar

1839 No Drapery. AU-50 (NGC). Attractive iridescent toning over satiny lustre. An important opportunity for the type collector. 1,795

1839 Drapery. VF-25 (PCGS). Natural deep gray surfaces. 109

1842 AU-50 (NGC). Superb lilac and light blue toning with very slightly reflective surfaces. 239

1842 Medium Date. AU-58 (PCGS). Sharply struck with desirable grayish gold toning over satiny lustre. 595

1842 Medium Repunched Date. Wiley Bugert-106. AU-55 (ANACS). A well struck example. Pleasant medium gray and iridescent toning. 379

Choice 1843-O Half Dollar

Set Registry™ Quality

1843-O MS-63 (PCGS). A lovely example with sharp design elements and lustrous surfaces. Light gold toning provides considerable eye appeal. One of just eight certified with five finer. 1,875

1845 AU-58 (NGC). A well struck and brilliant example, with slightly reflective. Only a touch of friction on the high points. 715

1846 Tall Date. AU-58 (NGC). Lustrous and reflective with considerable golden brown and grayish toning. Very sharp strike. 379

Lustrous 1852 Half Dollar

1852 AU-53 (PCGS). This is a very scarce issue seldom encountered in any grade. The present example has nearly complete lustre and sharp design elements. 1,695

1853 Arrows and Rays. AU-58 (PCGS). An outstanding example with very faint gold toning over brilliant, lustrous surfaces. 1,129

1853 Arrows and Rays. AU-55 (NGC). Sharply struck with considerable lustre beneath deep gold toning. 595

1859-O MS-63 (PCGS). Sharply struck with fully lustrous surfaces and very light gold toning.	995
1860-O AU-55 (NGC). Sharply struck with satiny lustre and attractive gold toning.	275
1861 MS-62 (NGC). Fully brilliant with satiny silver lustre.	729
1861 AU-55 (PCGS). Nearly complete lustre.	279
1862-S AU-58 (NGC). A lovely example with deep silver-gray and iridescent toning.	339
1870 MS-62 (PCGS). An outstanding example with deep golden brown and iridescent toning over reflective satiny lustre.	695
1871-CC VG-10 (NGC). Natural light gray surfaces.	385
1871-S AU-55 (ANACS). An attractive example with lustrous silver surfaces.	265
1871-S AU-53 (NGC). Deep gold and steel toning over subdued lustre. A pleasing example.	209
1873 With Arrows. AU-50 (NGC). Bright lustre with splashes of champagne and faint lilac toning.	419

Rare 1873-CC Arrows Half Dollar

1873-CC Arrows. EF-45 (PCGS). Highly desirable with attractive light gold over pale gray surfaces. Considerable lustre remains.	2,195
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Desirable 1873-CC Arrows Half Dollar

1873-CC Arrows. EF-40 (NGC). Natural and pleasing light gray surfaces.	1,995
1873-CC Arrows. VF-35 (PCGS). Pleasing medium gray with peripheral iridescence.	1,175
1874 Arrows. Proof-60 (ANACS). Although a few light hairlines are present, thus defining the grade, this is an exceptional example with strong cameo contrast on the obverse.	895
Pleasing 1874-CC Half Dollar	
1874-CC EF-45. An attractive and desirable example with light gray surfaces and traces of lustre. Very lightly cleaned.	2,795

1876-S AU-58 (NGC). Sharply struck with pale golden brown toning.	359
1883 VG-10. Natural light gray surfaces.	329

Gem Mint State 1891 Half Dollar

1891 MS-65 (PCGS). An outstanding gem example with full lustre and considerable eye appeal. Sharply struck with mostly brilliant surfaces and lovely peripheral gold toning.	3,750
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Barber Half Dollars**Gem Toned Proof 1897 Half Dollar**

1897 Proof-66 (PCGS). This is an outstanding gem Proof example for the type collector or the specialist. Both obverse and reverse have deeply mirrored fields with lustrous devices. Considerable cameo contrast is subdued by blue, lilac, and iridescent toning.	4,375
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Gem 1902 Barber Half Dollar

1902 MS-65 (PCGS). Fully lustrous with satiny surfaces and hint of very light toning. This is an extremely attractive example for date or type collectors.	3,995
1907 MS-62 (PCGS). Brilliant, sharply struck, and lustrous.	595
1908 MS-61 (PCGS). Sharply struck and attractive with satiny lustre and faint champagne toning.	519
1908-O AU-50 (PCGS). Very light silvery gray with considerable lustre. A desirable example.	315

Liberty Walking Half Dollars

1916-D MS-62 (PCGS). Lustrous with light champagne toning.	495
1916-S MS-65 (PCGS).	4,950
1916-S G-4 (PCGS). An affordable example.	109
1917-S Reverse Mintmark. MS-62 (NGC). Fully brilliant with frosty white lustre.	695
1917-S Reverse Mintmark. AU-55 (NGC). An attractive example with nearly full lustre and pleasing light gold toning.	289
1918 MS-62 (ANACS). An outstanding example for the grade. Fully lustrous with light peripheral gold toning.	795
1918 MS-62 (NGC). Exceptional quality with fully brilliant silver lustre.	679
1918-S MS-60 (NGC). Brilliant and lustrous with wisps of heather toning.	775
1919 MS-64 (PCGS).	3,895

Mint State 1919 Half Dollar

1919 MS-63 (PCGS). Sharply struck and fully brilliant with exceptional aesthetic appeal.	3,195
Important 1921-D Half Dollar	

1921-D EF-40 (NGC). Natural light gray surfaces. A key-date issue.	2,575
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Choice 1927-S Half Dollar

1927-S MS-63 (ANACS). This is an exceptional example for the grade with satiny white lustre and faint splashes of iridescent toning. Very slightly reflective fields from heavy die polishing.	1,795
Scarce 1928-S Half Dollar	
1928-S MS-63 (PCGS).	2,195

1934 MS-65 (PCGS). Brilliant.	415
1934-D MS-63 (PCGS). Brilliant with satiny lustre.	235

Gem Mint State 1934-S Half Dollar

1934-S MS-65 (PCGS). An extraordinary gem example with brilliant, frosty lustre and lovely surfaces.	159
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peripheral toning. When I (Mark Borckardt) first saw this coin, I knew it was a "keeper" of extraordinary merit!

Gem 1934-S Half Dollar

1934-S MS-65 (PCGS). Fully brilliant with silvery white lustre. Very sharply struck and desirable in every way.	3,295
1935 MS-66 (PCGS). Pale gold toning over naturally lustrous surfaces.	545
1935 MS-65 (PCGS). Brilliant and lustrous. A sharply struck example with frosty surfaces.	319
1936 MS-66 (PCGS). Highly lustrous.	269
1936-D MS-65 (PCGS). Fully brilliant with satiny lustre.	365

Superb Proof 1937 Half Dollar

1937 Proof-67 (PCGS). This is an absolutely amazing gem Proof example with fully mirrored fields and very slight lustre on the devices. Although not qualifying for the "Cameo" designation, this example certainly comes close. Few true cameo Proof examples are known among Liberty Walking half dollars. As of March 2002, PCGS has only certified two such coins, both dated 1938.	4,375
1937 Proof-65 (PCGS). An exceptional gem Proof with deeply mirrored, brilliant Proof surfaces.	1,595
1937 MS-66 (PCGS). An outstanding example with tinges of peripheral gold toning.	315
1937-D MS-66 (PCI). A brilliant gem.	935
1937-D MS-64 (PCI). Brilliant.	249

Gem Cameo Proof 1938 Half Dollar

1938 Proof-66 Cameo (PCGS). Fully brilliant with delightful cameo contrast and exceptional aesthetic appeal. Just two Liberty Walking half dollars have ever received the cameo designation, both of this date, with the other graded Proof-67 Cameo. For the collector seeking top quality, this is an important opportunity.	10,950
1938 Proof-66 (PCGS). Deeply reflective with outstanding aesthetic appeal.	1,395
1938 Proof-65 (PCGS). This is an outstanding gem Proof with white obverse and reverse surfaces. Very slight cameo contrast is noted, primarily on the obverse.	1,095
1938 MS-66 (PCGS). Highly attractive with frosty silver lustre.	499

1938-D MS-65 (PCGS). Nicely struck with brilliant and lustrous surfaces.	915
1939-D MS-65 (NGC). This is a wonderful example with lustrous light gray surfaces surrounded by gold and iridescent toning.	145
1939-D MS-65 (PCI). Brilliant.	145
1939-D MS-64 (PCI). Brilliant.	89

1940 Proof-65 (PCGS). This is a wonderful Proof with deeply mirrored fields around the devices. Very light cameo contrast adds to the appeal of this gem.	819
1940 Proof-63 (PCGS). A lovely brilliant Proof.	395
1940 MS-66 (PCGS). Brilliant and lustrous.	239
1940 MS-65 (PCGS). Fully brilliant with faint champagne toning.	129
1940 MS-64 (PCGS). Brilliant.	59
1940-S MS-65 (PCGS). Fully brilliant and much sharper than most.	359
1940-S MS-64 (PCGS). Frosty and lustrous.	79
1941 MS-65 (PCGS). Brilliant and attractive.	119
1941 MS-63. Brilliant.	45
1941-D MS-66 (PCGS). A brilliant example with splashes of very light gold toning.	245
1941-D MS-65 (PCGS).	

type collector. Pale yellow gold with considerable lustre. 279
 1852 AU-55 (PCGS). Bright yellow gold. 299
 1853 MS-60 (NGC). Satiny yellow gold with hints of pink toning. 369
 1853 AU-55 (NGC). Light greenish yellow gold. From the Harry W. Bass, Jr. Collection. 269

Important High-Grade 1855-D \$2.50 Set Registry™ Quality

1855-D AU-55 (PCGS). For the specialist in southeastern Mint gold coinage, this represents an extremely important opportunity. Deep orange-gold with minor blemishes. Natural planchet lamination is present at upper obverse, with light blue toning in this area. Just 1,123 examples were minted, one of the lowest Dahlonega Mint productions among all quarter eagles. In fact, the mintage is second only to 1856-D. Walter Breen noted that this issue is not verified in Mint State, and although three MS-60 examples appear on the PCGS Population Report, we doubt that these represent more than one coin. Author Douglas Winter noted that this date is unknown in Mint State with just five or six AU grade coins surviving. 31,750

Finest Quality 1862/1 Quarter Eagle Set Registry™ Quality

1862/1 (PCGS). Sharply struck with rich, frosty orange-gold lustre. Every detail is needle sharp with the overdate features boldly visible. A lovely coin and an extremely important opportunity for the specialist. This is tied with one other example for finest certified by PCGS, and may be one of the single finest known examples identified today. The exact number known today has not been precisely determined, however, we believe that only a couple dozen exist. This overdate variety was discovered by Aubrey Bebee in 1962. Walter Breen suggested that only about 12 examples were known when he published his *Complete Encyclopedia*. In close examination of the date features, we think this might better be called "1862 over inverted date," which, if so, makes it all the more fascinating! 14,750
 1869 AU-53 (NGC). Sharply struck with light yellow gold lustre. Just 4,320 examples were minted. 895

Mint State 1871 Quarter Eagle

1871 MS-61 (PCGS). This is a very scarce issue from a mintage of just 5,300 circulation strikes. Sharply struck with frosty yellow gold lustre and hints of pale orange toning. In all grades, PCGS has certified only 20 Mint State examples of this date. 2,650

Mint State 1876 Quarter Eagle Set Registry™ Quality

1876 MS-61 (PCGS). An important opportunity for the quarter eagle specialist. This lovely example has bright yellow gold lustre with outstanding aesthetic appeal. Just 4,170 circulation strikes were coined, and from this total PCGS has only graded seven as MS-60 or finer. 4,350
 1878-S AU-58 (PCGS). Outstanding quality with lustrous yellow gold surfaces. 365

Mint State 1881 Quarter Eagle Rarity

1881 MS-62 (PCGS). Sharply struck with slightly reflective yellow gold lustre. A few very minor abrasions are consistent with the grade. We cannot overemphasize the importance of this offering, with the present example ranking among the very finest survivors from an original mintage of just 640 circulation strikes. With another 51 Proofs recorded, the total mintage of this issue remains at less than 700 coins. Considering both PCGS and NGC combined, just 20 Mint States examples of this issue have been certified in all Mint State grades. Of this total, just six examples have been graded MS-62 with only two finer coins. 16,875
 1886 AU-58 (NGC). A lovely example with lustrous yellow gold surfaces. An ideal combination of quality and price. 725
 1887 AU-50 (PCGS). Highly attractive with deep yellow gold lustre and splashes of pinkish orange toning. Both obverse and reverse have reflective fields. 389

Choice Mint State 1894 \$2.50

1894 MS-63 (PCGS). Highly attractive with sharp design elements and reflective fields. Brilliant yellow gold lustre. 1,795
 1896 MS-63 (PCGS). Sharply struck with greenish gold lustre. 765

Gem 1900 Quarter Eagle Set Registry™ Quality

1900 MS-66 (PCGS). An absolutely incredible gem with sharp design elements and outstanding yellow gold lustre. This issue has the second lowest mintage of any regular issue quarter eagle from 1900 to 1929. The only lower mintage issue is the 1911-D rarity. 2,850

Lustrous 1900 Quarter Eagle

1900 MS-65 (PCGS). A lovely gem with satiny yellow gold lustre. 1,650
 1900 MS-64 (PCGS). Sharply struck with brilliant pinkish gold lustre. 965

Gem 1904 Liberty Quarter Eagle

1904 MS-66 (PCGS). This is an exceptional gem with frosty yellow gold lustre and very sharp design elements. Examples of this quality are seldom encountered. 2,195
 1904 MS-64 (PCGS). Brilliant yellow gold with faint orange peripheral toning. 945

Gem 1905 Quarter Eagle

1905 MS-66 (PCGS). An outstanding example with sharp design features and brilliant yellow gold lustre. 2,195

Gem 1908 Indian \$2.50

1908 MS-66 (PCGS). Exceptional quality with deep orange toning over brilliant yellow gold lustre. 7,150
 1908 MS-63 (PCGS). A lovely example with brilliant deep yellow gold lustre. 1,095

Choice Mint State 1909 \$2.50

1909 MS-64 (PCGS). Highly lustrous light yellow gold surfaces. An attractive satiny example. 1,975

This & That

A HIPPOCAMPUS can be found on the 1915-S Panama-Pacific commemorative quarter eagle, and Neptune with his trident is on the 1935 Hudson half dollar. "Are there any frogs on United States coins," a correspondent recently asked. We could not think of any, not even on a Hard Times or Civil War token. "Ribbet!"

HANDY DANDY: The latest edition of *A Guide Book of U.S. Coins* has just made its annual appearance—a book that we absolutely cannot live without. If any compact volume contains more useful numismatic information, we have yet to learn about it.

SO FAR three people have written to say that they have read every word in the 1,050-page *California Gold Rush History* book! Now, we have to figure out some way to get a copy of this volume into each school and public library in California—where the Gold Rush is a part of the basic psyche of the population! Perhaps a more durable rough-and-tough binding will be needed.

"USED" OR "UNUSED"? Different collecting fields have different things that are important regarding condition and preservation: "used" or "mint." In the rare book trade, sometimes a bookplate or library stamp is a negative value-wise, and careful booksellers mark their wares, "Ex Library." From our viewpoint, we love old books with interesting library stamps. One of our reference sets in the field of New Hampshire history was gifted by the state to the State Library of New Jersey, then deaccessioned at the other end! Now we have it, with presentation inscription and all! Similarly, when buying an old "real photo" postcard from the 1905-1930 era (the golden age of such things), we prefer one that is postally used over one that is "mint" and will pay just as much if not more for a used one.

RECENTLY in a dusty old volume of *Granite Monthly* magazine we came across an envelope mailed in 1893 with a Columbian Exposition 2-cent stamp on it, apparently used as a bookmark back in 1893 and then forgotten. Interesting.

THE QUALITY of modern Mint products is often amazing, with Proof-67 to Proof-70 the rule, not the exception! The technology far exceeds anything used in the early era of Proofs 1858 to 1916.

1909 MS-60 (NGC). Deep pinkish gold. 289
 1910 MS-63 (PCGS). Bright yellow gold. 1,195
 1910 MS-62 (PCGS). Brilliant. 469
 1911 MS-63 (PCGS). Soft, frosty yellow gold lustre. 1,125
 1911 MS-63 (NGC). Highly lustrous with frosty yellow gold surfaces. 1,075
 1911 AU-53. 199
 1911-D AU-58 (NGC). 2,575

Choice Mint State 1912 \$2.50

1912 MS-64 (PCGS). Sharply struck and highly lustrous with lovely medium yellow gold surfaces. 2,150
 1913 MS-62 (PCGS). Lustrous light yellow gold. 475
 1913 AU-58. Light yellow gold. 259

Mint State 1914 \$2.50

1914 MS-62 (PCGS). Lustrous light yellow gold. 1,495
 1914 AU-58 (PCGS). A lustrous example with yellow gold surfaces. 285
 1914 EF-45 (PCGS). Pleasing light yellow gold. An affordable example of this scarce issue. 239

Lustrous 1915 Quarter Eagle

1915 MS-64 (PCGS). This is an extremely attractive example with deep yellow gold lustre and sharp design elements. 1,595
 1915 MS-63 (PCGS). Attractive light yellow gold lustre. 1,175
 1915 MS-62 (PCGS). A lustrous yellow gold lustre. 495

Gem 1925-D Quarter Eagle

1925-D MS-65 (PCGS). An outstanding gem with frosty lustre. 3,195
 1925-D MS-64 (PCGS). Brilliant and sharply struck with lovely yellow gold lustre. 1,275
 1925-D MS-63 (PCGS). Fully brilliant with lovely pinkish gold lustre. 845

Sensational 1926 Quarter Eagle

1926 MS-65 (PCGS). This frosty gem has fully brilliant yellow gold lustre and exceptional aesthetic appeal. 3,675
 1926 MS-64 (PCGS). Frosty yellow gold with a hint of pink. 1,075
 1926 MS-61 (PCGS). Brilliant light yellow gold lustre. 295

Gem Quality 1927 Quarter Eagle

1927 MS-65 (PCGS). A delightful gem example with frosty yellow gold lustre. 3,295
 1927 MS-63 (NGC). Light yellow gold lustre. 819
 1929 MS-65 (PCGS). 3,995
 1929 MS-63 (PCGS). Fully brilliant with lovely yellow gold lustre. 845



THREE-DOLLAR GOLD

Choice Mint State 1854 \$3 Gold Lustrous and Beautiful First Year of Issue

1854 MS-64 (PCGS). A lustrous, beautiful specimen of the first year of issue of this curious denomination, and the only year with the word DOLLARS on the reverse in small letters. A prize specimen that will be a showpiece in any type set or general collection. 6,750

1854 AU-55 (PCGS). Lustrous greenish yellow gold. 1,275
 1854 AU-55 (NGC). A lovely type coin with satiny greenish gold lustre. 1,275

1855 AU-58 (PCGS). 1,650
 1855 AU-55 (PCGS). Brilliant surfaces. A lovely example of the second date of the \$3 series. 1,295

1859 AU-53 (PCGS). A lovely example with pleasing yellow gold surfaces and considerable lustre. A scarce date. 1,295

1860 EF-45 (NGC). Very light yellow gold with a hint of green. A pleasing example with just a few very minor surface marks, not unusual for the grade. A scarce coin by any evaluation. 1,195

1874 AU-55. A brilliant yellow gold example with a few very minor hairlines. 995

Choice Mint State 1878 \$3

1878 MS-63 (NGC). An absolutely delightful example with frosty light yellow gold lustre. "As you like it," and more! An exceptional candidate for the type collector. 4,795

1878 AU-58 (PCGS). Lustrous with faint pink toning. 1,295

1878 AU-58 (NGC). Very light yellow gold. 1,275

Lustrous 1880 \$3 Gold

1880 AU-58 (PCGS). Pale yellow gold with reflective, prooflike fields. Always popular due to its enticing low mintage figure. A key \$3 piece at any grade level. 2,875



\$5 GOLD HALF EAGLES

Early Half Eagles

Attractive 1800 Half Eagle

1800 B-1-D. AU-55 (PCGS). A lovely example of this turn of the century issue with deep yellow gold lustre and hints of green toning. Both obverse and reverse have slight central weakness with the remaining design elements extremely sharp. A wonderful opportunity for the advanced type collector. 6,250
 1837 AU-50 (PCGS). Lustrous deep green gold with considerable eye appeal. 1,195

Liberty Head Half Eagles Splendid 1839 Half Eagle First Year of Issue

1839 MS-61 (NGC). This is an amazing example of the first Liberty half eagle issue. Highly lustrous greenish yellow gold with splashes of pale rose toning. This example is sharply struck with full obverse and reverse design elements, save for slight weakness among the obverse stars. You will be absolutely thrilled to have this in your collection. We guarantee it! 4,950

Mint State 1840 Half Eagle Narrow Mill

1840 Narrow Mill. MS-61 (NGC). This is a lovely Mint State example with extremely sharp design elements and brilliant greenish gold lustre. A few very light surface marks are consistent with the grade. An extremely important opportunity for the specialist to acquire a high quality example of this early Liberty half eagle. In his *Complete Encyclopedia*, Walter Breen noted this issue is "very rare above EF." Today, we would characterize this as "very rare in Mint State." The Bass Collection auctions yielded 12 different 1840 Narrow Mill half eagles, with 11 grading AU and a single MS-60! 4,650

Lovely 1840 Half Eagle Narrow Mill

1840 Narrow Mill. AU-58 (PCGS). A wonderful example of this early Liberty half eagle with lustrous yellow gold surfaces. A hint of green along with faint rose toning adds to the aesthetic appeal. We are sure you will like this one. 2,650

Mint State 1845 Half Eagle

1845 MS-60 (PCGS). Sharply struck with satiny greenish gold lustre. An outstanding example for the grade. 1,775

1848 AU-58 (NGC). An exceptional example for the grade with light yellow gold surfaces and strong central details. While not a rarity, this is a very difficult issue to locate in higher grades. 795

1851 AU-58 (NGC). Lustrous greenish yellow gold surfaces with exceptional eye appeal. 895

1851 EF-40 (NGC). Light yellow gold. 239

Lovely 1851-C Half Eagle

1851-C AU-50 (PCGS). An outstanding example with lovely greenish gold surfaces. 3,195

1853 AU-58 (NGC). Sharply struck with virtually complete lustre and attractive rose toning at lower obverse and upper reverse. 595

1854 AU-53 (NGC). Bright yellow gold lustre with faint pinkish toning. 595

Mint State 1861 Half Eagle

1861 MS-62 (PCGS). Extremely sharply struck with highly lustrous yellow gold surfaces. 3,395

1861 AU-58 (NGC). A delightful example with virtually complete lustre and sharp design features. Attractive yellow gold surfaces. 795

Highly Important 1867 Half Eagle

1867 AU-55 (PCGS). A lovely specimen retaining much of its original lustre. The 1867 half eagle is a classic rarity, and only at widely separated intervals do we have the opportunity to offer one for sale. We estimate that only 40 to 60 pieces exist from the original circulation strike mintage figure of 6,870. 4,250

Choice 1880 Half Eagle

1880 MS-64 (PCGS). Satiny yellow gold lustre with very slightly reflective fields. An attractive example, sharply struck, and highly desirable. 1,595

1881 MS-64 (PCGS). An exceptional example with highly lustrous yellow gold surfaces. 1,125

1882 MS-60 (PCGS). Sharply struck with light yellow gold lustre. 229

1882 AU-58 (PCGS). Deep yellow gold. 209

1882-CC EF-45. Pale greenish gold surfaces. 595

1884-S

1885-S MS-61 (PCGS). Attractive light yellow gold. 285
1885-S AU-58 (PCGS). Lovely deep yellow surfaces. 195

Mint State 1890-CC Half Eagle

1890-CC MS-61 (NGC). Light yellow gold with frosty lustre. An outstanding candidate for the specialist, or for the Carson City Mint type collector. 1,650
1891 AU-58 (PCGS). Light yellow gold with nearly complete lustre. 339
1891-CC AU-55 (PCGS). An attractive example with lustrous light yellow gold surfaces. 595
1891-CC AU-50 (PCGS). Rich yellow gold lustre with faint pinkish toning. 560
1892-S AU-58 (PCGS). Lustrous and brilliant yellow gold surfaces. 429

Mint State 1893-CC Half Eagle

1893-CC MS-60 (NGC). Lustrous greenish yellow gold with faint pink toning. A lovely example of the final Carson City half eagle. 1,495
1893-CC AU-55 (PCGS). Lustrous orange gold. 975
1894 AU-55 (NGC). Lustrous yellow gold. 179

Choice 1897 Half Eagle Set Registry™ Quality

1897 MS-64 (PCGS). Brilliant with light yellow gold lustre. 1,795
1897 MS-62 (PCGS). Fully brilliant with satiny yellow gold lustre. 339
1897 MS-60. Brilliant yellow gold. 259
1897-S AU-53 (PCGS). Lovely yellow gold lustre. 259
1898 MS-63 (PCGS). Brilliant. 699

Gem 1900 Half Eagle

1900 MS-65 (PCGS). Exceptional eye appeal with sharp design features and lovely orange gold lustre. 2,995
1900 MS-63 (PCGS). Brilliant yellow gold with splashes of orange. 675
1900 AU-58 (PCGS). Lustrous yellow gold. 189

Lovely Gem 1903-S Half Eagle

1903-S MS-65 (PCGS). This exceptional gem example has sharp design features and pristine surfaces. Lustrous bright yellow gold is accented by traces of iridescent rose toning. Although considered plentiful in lower grades, this issue is quite elusive in gem preservation. 3,295
1903-S AU-58. Light yellow gold. 195
1904 MS-62 (PCGS). Brilliant. 299

Choice Mint State 1905 \$5

1905 MS-64 (PCGS) Brilliant and lustrous. Far above average in quality. 1,225
1905-S MS-60 (PCGS). Sharply struck and fully lustrous. 495
1906-S AU-58 (PCGS). Bright yellow gold lustre. 229
1907 MS-63 (PCGS). Fully brilliant and attractive. 569
1907-D MS-65 (PCGS). 3,295
1907-D MS-61 (PCGS). Lovely light yellow gold with prooflike fields. 289
1908 Liberty. MS-64 (PCGS). A lovely example with lustrous yellow gold surfaces and sharp design features. A popular issue representing a transitional year between the Liberty and Indian designs. 1,175

Indian Half Eagles

Choice Mint State 1908 Half Eagle First Year of the design

1908 Indian. MS-63 (PCGS). An attractive example with lovely yellow gold lustre. First year of issue of the Pratt design with incuse features. 1,495
1908-D MS-63 (PCGS). Brilliant and satiny lustre. 1,195
1909-D AU-55. Light yellow gold. 299
1910 MS-62 (PCGS). An attractive light yellow gold example with satiny lustre. 595
1910-S AU-58 (NGC). Lustrous light yellow gold with sharp design elements. 725
1911 MS-62 (NGC). 629
1912 MS-63 (PCGS). Satiny greenish gold lustre. 1,295
1912-S AU-53 (NGC). Light yellow gold with considerable lustre. A scarce issue. 495
1912-S EF-45 (PCGS). Subdued yellow gold surfaces. 369

Choice Mint State 1913 Half Eagle

1913 MS-63 (PCGS). Sharply struck with deep yellow gold lustre. 1,425
1913 MS-62 (PCGS). This is a splendid example with delightful yellow gold lustre and sharp design elements. 575
1914 AU-58 (PCGS). Pleasing medium gold surfaces. 299
1914-D MS-61 (NGC). Light yellow gold with hints of pink toning. 435

Mint State 1914-S \$5

1914-S MS-61 (PCGS). A lovely example of this key-date with pale yellow gold lustre. Not often encountered at any Mint State level. 2,395
1915-S AU-58 (NGC). An attractive example of this scarce issue with satiny yellow gold lustre. Slightly worn only on the very highest design points. 1,050
1915-S EF-45 (PCGS). Light yellow gold surfaces. 459

1916-S MS-61 (NGC). Sharply struck and lustrous with light yellow gold surfaces. 725
1916-S AU-58 (NGC). Greenish yellow gold with wisps of pinkish orange toning. 435



\$10 GOLD EAGLES

Liberty Head Gold Eagles

1847-O AU-50 (PCGS). Vivid greenish gold lustre. 595
1853 AU-50 (PCGS). Light yellow gold. 539
1853 EF-45 (PCGS). Subdued yellow gold surfaces. 385
1853-O AU-50 (PCGS). Light yellow gold with a hint of green. 895
1868 EF-45 (NGC). This is one of the few survivors from a mintage of just 10,800 circulation strikes. Lightly abraded with pale yellow gold surfaces and hints of pinkish toning. An attractive example that is sure to please. 1,150
1880 MS-62 (PCGS). Sharply struck with frosty yellow gold lustre. 495

Important 1880-O Eagle

1880-O AU-58 (PCGS). An extremely important opportunity for the specialist to acquire this scarce date. Sharply struck with greenish gold lustre. 4,950
1880-S AU-58 (PCGS). Sharply struck with medium yellow gold surfaces. 345
1881-O EF-40 (ICG). Very light yellow gold with hints of green. Microscopic hairlines are noted. Just 8,350 examples were minted. 875
1881-S MS-62 (PCGS). Brilliant with hints of pinkish toning. 595
1883 MS-62 (PCGS). Sharply struck with lovely yellow gold lustre. 595
1885 MS-62 (NGC). A sharply struck example with brilliant deep yellow gold lustre. 679
1888 AU-58 (NGC). A sharply struck example with deep yellow gold lustre and satiny surfaces. 525
1889-S MS-62 (PCGS). Sharply struck with attractive pinkish gold lustre. 595
1891-CC MS-60 (SEGS). Sharply struck with brilliant yellow gold lustre. 795
1892-CC VF-30. Pale yellow gold surfaces. 465
1893 MS-61 (PCGS). Attractive yellow gold lustre with faint toning. 319
1893-S MS-61 (PCGS). Sharply struck with brilliant yellow-gold. 595
1894 MS-63 (PCGS). A brilliant example with satiny yellow gold lustre. 619
1894 AU-58 (PCGS). Brilliant. 235
1894-O AU-55 (PCGS). Full brilliance and excellent lustre. Another carefully selected example that exhibits fewer than expected abrasions for the grade. Despite a mintage exceeding 100,000 coins, few survive in AU or Mint State grades. 539
1895-O MS-61 (PCGS). A lovely example with bright yellow gold lustre. 775

Extraordinary 1901 Liberty Eagle

1901 MS-66 (NGC). Sharply struck and highly lustrous with outstanding yellow gold surfaces. This impressive gem is truly a coin for the connoisseur. 5,495
1901 MS-62. Sharply struck and lustrous with light orange toning. 275
1901-O MS-61 (PCGS). An attractive example from the New Orleans Mint. Lustrous yellow gold. 575
1901-S AU-50. 235

Gem 1901-S Eagle

1901-S MS-65 (PCGS). An extremely sharp example with brilliant yellow gold lustre and very faint iridescent toning. An exceptional example with considerable aesthetic appeal. 3,250
1903 MS-63 (NGC). An exceptional example with reflective fields and lustrous yellow gold surfaces. 1,225
1903-O MS-62 (PCGS). A lovely example with bright yellow gold lustre. 675
1904-O MS-62 (PCGS). This scarce issue features soft frosty yellow gold lustre with sharp details. 875
1905 MS-63 (PCGS). Fully brilliant with attractive greenish gold lustre. Very sharply struck. 945
1905 MS-63 (NGC). Sharply struck with satiny yellow gold lustre. 995
1906-O AU-58 (PCGS). Brilliant and attractive. 379
1906-S AU-53 (PCGS). Pleasing yellow gold with nearly complete lustre. 299
1907 Liberty. MS-62 (PCGS). A brilliant example with greenish gold lustre. 379
1907-S MS-61 (ANACS). An attractive example with minimal abrasions. Just 210,500 were struck in San Francisco. 695

Indian Gold Eagles

1907 No Motto Indian Eagle
1907 No Motto. MS-64 (PCGS). Satiny yellow gold lustre with exceptional aesthetic appeal. Very close to gem quality. 3,350
1907 No Motto. MS-62 (PCGS). Lustrous light yellow gold. 695

1907 No Motto. MS-61 (PCGS). A pleasing example with light yellow gold lustre. 595
1908 No Motto. MS-62 (PCGS). Lustrous light yellow gold. 1,075
1908 No Motto. MS-61 (PCGS). Brilliant and lustrous with frosty light yellow gold surfaces. A scarce issue from a mintage of just 33,500 coins. 950
1908-D No Motto. AU-55 (PCGS). An attractive example with very light pinkish gold lustre. 585

Mint State 1908 \$10

1908 With Motto. MS-64 (PCGS). This lovely example has very light yellow gold lustre. 2,650
1908 With Motto. MS-62 (PCGS). Pleasing light yellow gold. 575
1909 MS-62 (NGC). Highly lustrous with rich yellow gold surfaces. 635
1909-D MS-62 (PCGS). A pleasing example with attractive, lustrous surfaces. 1,195
1909-D MS-61 (NGC). An attractive example with rich yellow gold lustre and few minor abrasions. This ranks among the scarcer Indian eagles, from a mintage of just 121,540 coins. 795
1909-D MS-60 (NGC). An outstanding example, highly lustrous and sharply struck. 725
1909-S MS-62 (PCGS). Attractive pinkish gold lustre. 1,195
1910 MS-63 (PCGS). Rich yellow gold lustre. 1,095
1910 MS-63 (NGC). A lovely example with brilliant light yellow gold lustre. 1,075
1910 MS-62 (PCGS). Outstanding quality for the grade with lustrous light yellow gold surfaces. 595

Attractive 1910-D Indian Eagle

1910-D MS-64 (PCGS). Delightful quality with pinkish gold lustre and exceptional aesthetic appeal. 1,850
1910-D MS-62 (PCGS). A sharply struck example with lustrous light yellow gold surfaces. 569
1910-S MS-62 (PCGS). Attractive quality with frosty yellow gold lustre. 1,195
1911 MS-63 (PCGS). Rich greenish gold lustre provides plenty of eye appeal. 1,150
1911 MS-63 (NGC). A delightful example with frosty surfaces and a hint of green lustre. 1,075
1911 MS-62 (PCGS). Pleasing quality with brilliant lustre. 825
1911 MS-62 (PCGS). Brilliant with light yellow gold lustre. 575
1911 MS-62 (NGC). This is an exceptional example with outstanding light yellow gold lustre. 549
1912 MS-63 (NGC). Lustrous and sharply struck with frosty yellow gold surfaces. An ideal candidate for your type set. 1,095
1912 MS-62 (PCGS). Highly attractive with light yellow gold lustre. 575
1912 MS-62 (NGC). Fully brilliant with light yellow gold lustre. 549

Lovely 1912-S Indian Eagle

1912-S MS-63 (NGC). An exceptional example of this scarce issue with rich yellow gold lustre. Although 300,000 examples were struck, very few high quality survivors remain today. An important opportunity for the specialist. 4,150
1912-S MS-62 (PCGS). Deep yellow gold. 1,125
1913 MS-62 (PCGS). Fully brilliant with lustrous light yellow gold surfaces. 575

Mint State 1913-S Rarity

1913-S MS-60 (NGC). This is one of the rarer issues among Indian eagles, from a mintage of just 66,000 coins. Moderately abraded as one would expect for the grade assigned, however, still attractive with deep yellow gold lustre. For a real challenge, consider forming a complete collection of San Francisco Mint coins dated 1913. 3,850

Lustrous 1914 Indian Eagle

1914 MS-64 (PCGS). This is an exceptional example with rich and satiny yellow gold lustre and amazing aesthetic appeal. A lower mintage example although considered only moderately rarer from a price standpoint. 2,650
1914 MS-62 (PCGS). Lustrous light yellow gold. 595
1914 MS-62 (NGC). A lovely example with frosty yellow gold surfaces and a trace of light green lustre. 569

Choice Mint State 1914-D \$10

1914-D MS-64 (NGC). This is an impressive example with highly lustrous light yellow gold surfaces. An important opportunity for the specialist. 3,350

Mint State 1914-D \$10

1914-D MS-63 (PCGS). Highly attractive with faint pinkish toning over yellow gold lustre. 1,675

Desirable 1914-S Eagle

1914-S MS-62 (PCGS). Lightly abraded, however, highly attractive with lovely yellow gold lustre. 1,650
1914-S AU-55 (NGC). Slightly weakly struck although with exceptional light yellow gold lustre and very pleasing surfaces. 465
1914-S EF-45 (PCGS). An attractive example with considerable lustre. 429
1915 MS-63 (NGC). A wonderful example with choice light yellow gold surfaces. 1,295
1915 MS-62 (PCGS). Highly lustrous with considerable eye appeal. 595

Rare Mint State 1915-S Eagle

1915-S MS-62 (NGC). An outstanding example of this rare issue with highly lustrous light yellow gold surfaces. Exceptional quality for the grade, representing an important opportunity for the

specialist. 5,650

Mint State 1916-S \$10

1916-S MS-62 (NGC). This is a very attractive example with light yellow gold lustre. 1,450

Choice Mint State 1926 \$10

1926 MS-64 (NGC). Lustrous light yellow gold surfaces. An ideal candidate for your type collection. 1,425
1926 MS-63 (NGC). This is a lovely example with light yellow gold lustre. 635
1926 MS-62 (PCGS). Sharply struck with light yellow gold lustre. 465
1926 MS-61 (PCGS). Brilliant. 429

Gem 1932 Indian Eagle

1932 MS-65 (PCGS). This is an exceptional example of the final collectible Indian eagle. Rich and satiny with outstanding yellow gold lustre. 3,495

Choice Mint State 1932 Eagle

1932 MS-64 (PCGS). A sharply struck example with satiny yellow gold lustre. 1,495
1932 MS-64 (NGC). An attractive example with lustrous surfaces. 1,425
1932 MS-63 (PCGS). Fully brilliant. 645
1932 AU-55. An attractive example. 399



\$20 GOLD DOUBLE EAGLES

Liberty Head Double Eagles

Lovely 1850 Double Eagle First Year of Issue

1850 AU-55 (PCGS). A spectacular coin featuring brilliant greenish yellow gold lustre and extremely sharp design details. The surfaces are very lightly abraded, however, we do not find any actual wear. Many would not hesitate to call this example fully MS-60 with a substantially higher price. First year of circulation coinage for the double eagle denomination, an important consideration for type collectors. We cannot explain with more detail how wonderful this coin is, so we suggest you place your order today. We are certain you will be absolutely delighted. 3,995
1855-S EF-45 (PCGS). Light yellow gold with splashes of lustre. A few minor marks are noted, consistent with the grade. 1,295
1853 EF-40 (PCGS). 595
1855-S EF-45 (PCGS). 1,295

Mint State 1857-S Double Eagle S.S. Central America Treasure

1857-S MS-64 (PCGS). An outstanding example with highly lustrous, fully brilliant yellow gold surfaces. Extremely sharply struck. This is an important opportunity for the connoisseur. Designated as variety 20A, Spiked Shield. 8,250

Mint State 1865-S Double Eagle From the Brother Jonathan Treasure

1865-S MS-62 (PCGS). Highly lustrous with frosty yellow gold surfaces and splashes of rose toning. A lovely Mint State example from the S.S. Brother Jonathan treasure, offered by us at auction in 1999. Since that time, examples from this treasure have been in high demand with very limited supply. We have just this single example available. 4,59

assigned by PCGS. This lovely double eagle has exceptional lustre, virtually complete, and is extremely sharp. An outstanding candidate for the date specialist, or for the design collector. 1,395
1882-CC VF-25 (PCGS). A lovely example with light yellow gold surfaces and deeper peripheral toning. 1,195
1883-CC EF-45 (PCGS). Sharply struck with attractive yellow gold surfaces and few minor blemishes. Considerable lustre remains, especially in the protected areas around devices. 1,295

Mint State 1884-CC Double Eagle

1884-CC MS-61 (NGC). Sharply struck with frosty pinkish gold lustre. A few minor blemishes are present, including a light obverse scratch keeping this from a higher numeric grade. Your satisfaction is guaranteed as always. 3,295
1884-CC EF-45 (PCGS). This is a very pleasing example with attractive yellow gold surfaces and hints of rose toning. Considerable lustre remains. 1,295

Lovely 1889-CC Double Eagle

1889-CC EF-45 (PCGS). Sharply struck with considerable lustre. Rich and attractive yellow gold with hints of lustre. In our opinion, this should have received the AU-50 grade. 1,550
1889-CC EF-40 (PCGS). A pleasing light yellow gold example with very minor blemishes. 1,350

Delightful 1890-CC \$20

1890-CC AU-58 (NGC). Satiny greenish gold lustre with a splash of orange toning on the obverse. This is an exceptional example for the Carson City collector. 1,650

Lustrous 1890-CC \$20 Gold

1890-CC AU-50. Brilliant yellow gold lustre. A lovely specimen of this popular CC issue. 1,450

Lovely 1890-CC Double Eagle

1890-CC AU-50 (PCGS). An outstanding example for the grade with sharp design features, light yellow gold lustre, and slightly reflective obverse and reverse fields. 1,450
1890-CC EF-45 (PCGS). An exceptional example for the grade with nearly complete yellow gold lustre! The surfaces have very light imperfections, however, this example has exceptional aesthetic appeal. 1,250

Pleasing 1892-CC Double Eagle

1892-CC AU-50 (PCGS). This is a delightful example with considerable light yellow gold lustre and few minor surface marks. An important opportunity for the specialist. 1,695
1893 MS-61 (PCGS). 449

Attractive 1893-CC Double Eagle Final Carson City Issue

1893-CC EF-40 (PCGS). Sharply struck with rich yellow gold surfaces and hints of rose toning. Considerable lustre remains, especially in the protected areas around devices. 1,395
1894 MS-63 (PCGS). 829
1894-S MS-62 (PCGS). 629
1896 MS-63 (PCGS). 999

Choice Mint State 1896-S \$20 Gold

1896-S MS-63 (PCGS). Brilliant, lustrous surfaces. 1,395
1898-S MS-62 (PCGS). Brilliant yellow gold lustre with sharp design features. 539
1898-S MS-60. 450
1900 MS-63 (PCGS). Brilliant orange gold lustre. 69
1900 MS-63 (PCGS). 625
1900 MS-62 (PCGS). 495
1900 MS-61 (PCGS). 449
1900 AU-58 (PCGS). 439
1900-S MS-62 (PCGS). 539

Gem Mint State 1901 \$20

1901 MS-65 (PCGS). Sharply struck and extremely attractive with very light iridescent toning. 3,395
1903 MS-63 (PCGS). Brilliant and attractive. 645

Choice 1903-S Double Eagle

1903-S MS-64 (PCGS). A wonderful example with sharp design elements and light yellow gold lustre. 2,795
1904 MS-63 (PCGS). Brilliant and beautiful. 569



Kieran O'Connor, our summer intern, shares a laugh with Pam Roberts during a recent company pot luck lunch.

1904 AU-58 (PCGS). An affordable example for your type set. Housed in a first generation PCGS holder. 409
1904-S MS-60. 475
1904-S MS-63 (PCGS). 595

Mint State 1905 Double Eagle A Condition Rarity

1905 MS-62 (PCGS). Highly lustrous with deep yellow gold surfaces and splashes of rose toning. This is very sharply struck. Just 58,910 circulation strikes were minted, the second lowest production of any Liberty double eagle from the 20th century. This example is seldom encountered in higher grades. 3,850

Important 1906-D \$20 First Denver Mint Issue Set Registry™ Quality

1906-D MS-64 (PCGS). This stunning Mint State example has exceptional surfaces for the grade and lovely frosty yellow gold lustre. Highly attractive and truly a coin the will please even the most discriminating of collectors. A condition rarity with just a single finer MS-65 example certified by PCGS. 3,650
1906-S AU-58 (PCGS, Bass). Satiny yellow gold with virtually complete lustre. From the Bass Collection. 529

Lustrous 1907 Liberty Head \$20 Set Registry™ Quality

1907 Liberty Head. MS-64 (PCGS). A lovely example of the final year of issue for this design type. This exceptional example has highly lustrous greenish gold lustre with considerable aesthetic appeal. 1,995
1907 Liberty Head MS-63 (PCGS). 750
1907 Liberty. MS-62 (PCGS). Although very lightly abraded, an attractive example with deep yellow gold lustre. 539
1907 Liberty. MS-60. 450

Mint State 1907-D Double Eagle

1907-D MS-64 (PCGS). Lovely orange gold lustre. 1,650

Choice 1907-S Double Eagle

1907-S MS-63 (PCGS). An outstanding example with frosty yellow gold lustre and sharp design features. 1,675

Saint-Gaudens Double Eagles

1907 Saint-Gaudens. MS-65 (PCGS). An incredible gem example of this most extremely popular 20th century issue. This is very sharply struck with satiny yellow gold lustre. 31,500

Gem 1907 Saint-Gaudens \$20

1907 Saint-Gaudens. Arabic date. MS-65 (PCGS). An exceptional gem example with deep orange gold lustre and satiny surfaces. 2,395
1908 No Motto. MS-63 (PCGS). 539

1908 With Motto \$20

1908 With Motto. MS-64 (PCGS). This is a wonderful example with satiny light yellow gold lustre and sharp design definition. 3,995
1908-D With Motto. MS-63 (PCGS). A brilliant example with satiny yellow gold lustre. 895

Mint State 1909/8 Double Eagle

1909/8 MS-61 (NGC). Highly lustrous light yellow gold. The overdate features are especially bold. An outstanding example of this fairly scarce and infinitely interesting variety. 1,695

Gem 1909-S \$20

1909-S MS-65 (PCGS). A coin for the connoisseur. This gem example displays satiny yellow gold lustre with pristine surfaces. 5,750
1910 MS-62 (PCGS). 529

Gem 1910-D Double Eagle

1910-D MS-65 (PCGS). A brilliant gem with sharp design features and exceptional pinkish gold lustre. 3,250

Gem 1911-D Double Eagle

Set Registry™ Quality

1911-D MS-66 (PCGS). A highly attractive and extremely important example with satiny yellow gold lustre and faint pinkish toning. Only seven finer examples have been certified by PCGS. 3,350
1911-D MS-64 (PCGS). 695
1911-S MS-64 (PCGS). 845
1914 MS-61 (PCGS). 669
1914-S MS-63 (PCGS). Lustrous yellow gold surfaces. 585
1915-S MS-63 (NGC). 595
1922 MS-64 (PCGS). 675
1922 MS-63 (PCGS). 595
1922-S AU-55 (PCGS). 939
1923 MS-63 (PCGS). 579

Gem 1924 Double Eagle

1924 MS-66 (PCGS). Sharply struck with radiant yellow gold lustre. An impressive gem example. 2,450
1924 MS-65 (PCGS). A lustrous gem with light yellow gold surfaces. 1,095
1924 MS-64 (PCGS). 675
1924 MS-64 (NGC). Light yellow gold lustre with splashes of coppery orange toning. 675
1924 MS-63. 539

1924 MS-62 (PCGS). Sharply struck with brilliant yellow gold lustre. 489

Mint State 1924-S \$20

1924-S MS-61 (PCGS). An outstanding Mint State example of this important issue. Deep yellow gold lustre with a hint of green. 2,395

Choice 1926-S \$20

1926-S MS-64 (PCGS). Sharply struck with brilliant yellow gold lustre and a hint of pink toning. 5,750
1927 MS-65 (PCGS). 1,125
1927 AU-58 (PCGS). 419



COMMEMORATIVE COINS

ISABELLA QUARTERS

1893 Isabella quarter. MS-63 (PCGS). Brilliant with a trace of toning and slightly reflective surfaces. 809
1893 Isabella quarter. MS-62 (NGC). Brilliant and sharply struck with satiny lustre and considerable aesthetic appeal. 765
1893 Isabella quarter. MS-61 (PCGS). A lovely example with brilliant silver lustre. 719
1893 Isabella quarter. AU-58 (PCGS). 569

LAFAYETTE DOLLARS

1900 Lafayette dollar. AU-58 (PCGS). 625
1900 Lafayette dollar. AU-55 (NGC). Lustrous light gray with iridescent gold toning. 495

ALABAMA HALF DOLLARS

1921 Alabama. Plain. MS-65 (PCGS). A beautiful example with fully brilliant silver lustre. This is an elusive issue in gem quality. 2,795
1921 Alabama. Plain. MS-64 (PCGS). Brilliant with light gold toning. One of the key issues in the series. Cheaper today than it was during the market high of 1989! Might this situation translate to your advantage if you need one for your collection? 850

1921 Alabama. Plain. MS-62 (NGC). Exceptional quality for the grade with natural light gray lustre and iridescent toning. 359

1921 Alabama. Plain. AU-58 (PCGS). Gold and gray toning over pleasing free surfaces. 239

1921 Alabama. MS-66 (PCGS). A most impressive example with brilliant, satiny lustre and very faint champagne toning. 6,095

1921 Alabama. MS-64 (PCGS). A brilliant example with satiny white lustre and very faint champagne toning. 1,050

1921 Alabama. MS-64 (NGC). Fully brilliant with minor abrasions, consistent with the grade. 1,050

1921 Alabama. MS-63 (NGC). Highly attractive with gold and iridescent toning. 595

ALBANY HALF DOLLARS

1936 Albany. MS-65 (PCGS). A fully brilliant example with exceptional eye appeal. 359
1936 Albany. MS-64 (PCGS). Fully brilliant and sharply struck. 259

ANTIETAM HALF DOLLAR

1937 Antietam. MS-66 (PCGS). An exceptional gem with satiny white lustre and faint champagne toning. Extremely sharply struck. 875

ARKANSAS HALF DOLLARS

1936-D Arkansas. MS-65 (PCGS). Satiny and lustrous with light iridescent toning. 259
1938 Arkansas. MS-65 (PCGS). Lightly toned over lustrous surfaces. Scarce variety. 725

1938 Arkansas. MS-63 (PCGS). 155

1938-S Arkansas. MS-63 (PCGS). 155

1939-S Arkansas. MS-65 (PCGS). 1,050

BAY BRIDGE HALF DOLLARS

1936-S Bay Bridge. MS-65 (PCGS). A lovely gem with brilliant obverse and very lightly toned reverse. 299

1936-S Bay Bridge. MS-64 (PCGS). Brilliant. 185

1936-S Bay Bridge. MS-63 (PCGS). Brilliant. 125

BOONE HALF DOLLARS

1935-D Boone with small 1934. MS-64 (PCGS). An exceptional example for the grade with smooth, satiny white lustre. 529

1935-S Boone with small 1934. MS-65 (PCGS). Satiny champagne surfaces. A lovely gem example of this scarce variety. Only 2,000 were distributed!

We ask you: Isn't it amazing that such a rare coin, and in gem condition, can be bought for just: 875

1936-S Boone. MS-64 (PCGS). Brilliant. 145

1938 Boone. MS-64 (PCGS). This is a wonderful example with satiny white lustre. 419

1938-D Boone. MS-67 (NGC). This is an absolutely stunning gem with satiny white lustre. Fully brilliant. One of only 2,100 distributed! 1,950

1938-S Boone. MS-64 (PCGS). Highly attractive, sharp, and with fully brilliant lustre. 419

BRIDGEPORT HALF DOLLARS

1936 Bridgeport. MS-64 (PCGS). Brilliant white

lustre with choice surfaces. 169

1936 Bridgeport. MS-63 (PCGS). 149

19

1925 Lexington. MS-64 (PCGS). An outstanding example, sharply struck and with brilliant lustre. 199
1925 Lexington. MS-64 (PCGS). A pleasing example with attractive light gold toning over satiny lustre. 199
1925 Lexington. MS-63 (PCGS). 115
1925 Lexington. MS-62 (PCGS). Brilliant with satiny lustre. 99

LINCOLN-ILLINOIS HALF DOLLARS

1918 Lincoln. MS-65 (PCGS). This splendid gem has brilliant lustre with very light golden brown toning. 509
1918 Lincoln. MS-64 (PCGS). Light golden toning. 199
1918 Lincoln. MS-63 (PCGS). 119

LONG ISLAND HALF DOLLAR

1936 Long Island. MS-64 (PCGS). 129

LYNCHBURG HALF DOLLARS

1936 Lynchburg. MS-66 (PCGS). Brilliant. 595
1936 Lynchburg. MS-64 (PCGS). Fully brilliant with outstanding aesthetic appeal. 235

MAINE HALF DOLLARS

1920 Maine. MS-66 (PCGS). A brilliant gem with satiny white lustre. 1,275
1920 Maine. MS-66 (PCGS). Spectacular with natural light gold toning over satiny lustre. 1,275
1920 Maine. MS-65 (PCGS). A fully brilliant example with frosty lustre and lots of eye appeal. Faint champagne toning. 525
1920 Maine. MS-64 (NGC). Brilliant and lustrous. 295
1920 Maine. MS-64 (PCGS). A lovely example with satiny lustre beneath light heather toning. 295

MARYLAND HALF DOLLAR

1934 Maryland. MS-65 (PCGS). 350

MISSOURI HALF DOLLARS

1921 Missouri. MS-63 (PCGS). A pleasing example with brilliant silver lustre. 865
1921 Missouri. MS-63 (PCGS). This is a delightful example with brilliant lustre and a trace of iridescent toning at lower obverse. We are certain that you will be pleased with this addition to your collection. Call today for this may be gone tomorrow. 865
1921 Missouri 2x4. MS-63 (PCGS). Satiny lustre with pale golden brown toning. 995

MONROE HALF DOLLARS

1923 Monroe. MS-64 (PCGS). 485
1923-S Monroe. MS-64 (PCGS). An outstanding example for the grade (if there is such a thing among Monroe half dollars). This is as sharp as we have seen with choice surfaces and frosty white lustre. 485
1923-S Monroe. MS-63 (PCGS). Brilliant and attractive. 175

NEW ROCHELLE HALF DOLLAR

1938 New Rochelle. MS-66 (PCGS). 645

NORFOLK HALF DOLLARS

1936 Norfolk. MS-67 (PCGS). Slight golden toning on the obverse rims. Exceptional lustre and immaculate surfaces. 595
1936 Norfolk. MS-66 (PCGS). Brilliant. 515
1936 Norfolk. MS-65 (PCGS). A delightful example with satiny lustre. This issue has a very intricate design, and is usually found in higher grades. 495
1936 Norfolk. MS-63 (PCGS). Fully brilliant with satiny white lustre. 450

OREGON TRAIL HALF DOLLARS

1926 Oregon Trail. MS-64 (PCGS). A brilliant example with satiny lustre and sharp design elements. 165
1928 Oregon Trail. MS-64 (PCGS). Brilliant. 199
1933-D Oregon Trail. MS-66 (PCGS). A lovely gem example with frosty ivory lustre. 795
1934-D Oregon Trail. MS-64 (PCGS). An outstanding example with satiny lustre and wisps of very pale gold toning. 215
1936-S Oregon Trail. MS-67 (PCGS). A lovely gem with gray and iridescent toning over satiny lustre. 1,350
1937-D Oregon Trail. MS-66 (NGC). A lovely gem with fully brilliant lustre. 275
1937-D Oregon Trail. MS-64 (PCGS). Brilliant and lustrous. Housed in a first generation PCGS holder. 199
1939-D Oregon Trail. MS-64 (PCGS). Brilliant. 519

PANAMA-PACIFIC HALF DOLLARS

1915-S Panama-Pacific. MS-64 (PCGS). Lightly toned. A very attractive and very choice specimen of this highly important issue. 1,350
1915-S Panama-Pacific. MS-63 (PCGS). Choice with moderate iridescent toning. 725
1915-S Panama-Pacific. MS-62 (NGC). Satiny ivory lustre with hints of peripheral iridescence. 625

PILGRIM HALF DOLLARS

1920 Pilgrim. MS-66 (PCGS). An exceptional gem with fully brilliant lustre and hints of peripheral gold toning. 1,645
1920 Pilgrim. MS-64 (PCGS). Fully brilliant with satiny lustre and pristine surfaces. 159

1921 Pilgrim. MS-65 (PCGS). Just a wisp of light golden toning. Excellent lustre and few marks. 775
1921 Pilgrim. MS-63 (NGC). A delightful example with frosty silver lustre. 175

ROHDE ISLAND HALF DOLLARS

1936 Rhode Island. MS-66 (PCGS). A wonderful gem with fully brilliant lustre and wisps of light gold toning. 525
1936 Rhode Island. MS-65 (PCGS). 239
1936-D Rhode Island. MS-65 (PCGS). Fully brilliant. This is a lovely gem example for the connoisseur. 275
1936-S Rhode Island. MS-65 (PCGS). Lovely with brilliant lustre and faint toning. 325

ROANOKE HALF DOLLARS

1937 Roanoke. MS-65 (PCGS). An outstanding gem with frosty white lustre. 259
1937 Roanoke. MS-64 (PCGS). A splendid example with fully brilliant, satiny lustre. 249
1937 Roanoke. MS-64 (PCGS). Brilliant with satiny white lustre. 249

ROBINSON HALF DOLLARS

1936 Robinson. MS-66 (PCGS). Attractive with brilliant silver lustre and champagne toning. 1,025
1936 Robinson. MS-65 (PCGS). A lustrous gem with faint gold toning. 350
1936 Robinson. MS-65 (PCGS). A lovely example with satiny ivory lustre and peripheral iridescent toning. 350
1936 Robinson. MS-64 (PCGS). Brilliant and lustrous with faint splashes of gold toning. 145

SAN DIEGO HALF DOLLARS

1935-S San Diego. MS-66 (PCGS). 209
1936-D San Diego. MS-65 (PCGS). Exceptional frosty white lustre. 125

SEQUICENTENNIAL HALF DOLLARS

1926 Sesquicentennial. MS-64 (PCGS). Sharply struck with satiny lustre. An attractive example from an issue that is generally found with less eye appeal. 655
1926 Sesquicentennial. MS-64 (NGC). This lovely example is quite sharply struck and has brilliant prooflike silver lustre. 655
1926 Sesquicentennial. MS-63 (PCGS). Fully brilliant with satiny white lustre. 189

SPANISH TRAIL HALF DOLLARS

1935 Spanish Trail. MS-65 (PCGS). Brilliant. A lovely gem example of one of the key issues needed to complete a set of commemorative types of the "classic" era 1892-1954. 1,225
1935 Spanish Trail. MS-64 (PCGS). Brilliant, choice, and thoroughly appealing. Always in great demand. 1,085

STONE MOUNTAIN HALF DOLLARS

1925 Stone Mountain. MS-66 (PCGS). 575
1925 Stone Mountain. MS-65 (NGC). Fully brilliant and sharply struck with frosty white lustre. 239
1925 Stone Mountain. MS-64 (PCGS). Brilliant. 99

TEXAS CENTENNIAL HALF DOLLARS

1936 Texas. MS-67 (PCGS). 639
1936 Texas. MS-66 (PCGS). A desirable gem example with satiny white lustre and faint amber toning. 245
1938 Texas. MS-65 (PCGS). A satiny gem with faint toning over brilliant lustre. 525
1938-D Texas. MS-66 (PCGS). Exceptional quality with satiny brilliance. 595
1938-D Texas. MS-65 (PCGS). 365
1938-D Texas. MS-63 (PCGS). A delightful example with fully brilliant lustre. 295

FORT VANCOUVER HALF DOLLAR

1925 Vancouver. MS-63 (PCGS). This is an extremely attractive example with delightful iridescent toning over satiny white lustre. 479

VERMONT HALF DOLLARS

1927 Vermont. AU-55. A pleasing example with natural silvery gray surface and considerable lustre. 169

BOOKER T. WASHINGTON HALF DOLLARS

1946 B.T.W. MS-65 (PCGS). 45
1946-D B.T.W. MS-63 (PCGS). Brilliant. 29
1946-S B.T.W. MS-66 (PCGS). Splashes of golden toning. Exceptionally high-grade. 179
1946-S B.T.W. MS-65 (PCGS). 45
1948 B.T.W. MS-66 (PCGS). An outstanding example with brilliant white lustre. 495
1948-S B.T.W. MS-65 (PCGS). Brilliant. 79
1949-D B.T.W. MS-63 (PCGS). Brilliant. 79
1949-S B.T.W. MS-66 (PCGS). Light iridescent obverse with fully brilliant reverse. 235
1949-S B.T.W. MS-66 (PCGS). Brilliant. 235
1950-S B.T.W. MS-65 (PCGS). Fully brilliant with exceptional aesthetic appeal. 45
1951 B.T.W. MS-63 (PCGS). Brilliant. 19
1951-S B.T.W. MS-66 (PCGS). Brilliant with light amber toning. 235

WISCONSIN HALF DOLLARS

1936 Wisconsin. MS-66 (PCGS). This wonderful gem example has fully brilliant lustre subdued by natural ivory toning. 315

YORK HALF DOLLARS

1936 Wisconsin. MS-65 (PCGS). Outstanding gem quality with brilliant silver lustre. 259
1936 York. MS-66 (PCGS). A spectacular gem example with brilliant lustre and splashes of golden brown toning. 269
1936 York. MS-65 (PCGS). A lovely gem quality example with frosty white lustre. 269
1936 York. MS-65 (PCGS). An exceptional example with pristine, frosty white surfaces. 215
1936 York. MS-65 (PCGS). Attractive light golden brown toning. 215



GOLD COMMEMORATIVES

Choice 1904 Lewis & Clark Gold Dollar
1904 Lewis & Clark. MS-63 (PCGS). An exceptional example with satiny yellow gold lustre and very slightly reflective fields. 2,135
1904 Lewis & Clark. AU58 (ANACS). 750
1915-S Panama-Pacific \$1. MS-65 (PCGS). Highly lustrous with exceptional aesthetic appeal. 2,995
1926 Sesquicentennial \$2.50. MS-63 (PCGS). Brilliant with attractive orange toning. 595

Modern Commemoratives

Silver Issues

1984-P Olympic. MS-69 (PCGS). 55
1984-D Olympic. MS-69 (PCGS). 59

Set Registry™ Quality

1986-P Statue of Liberty \$1. MS-69 (PCGS). Fully brilliant with satiny lustre. 37
1993-P Jefferson \$1. MS-69 (PCGS). 119
2001-P Buffalo silver dollar. Proof-69 Deep Cameo (PCGS). This popular commemorative issue exhibits brilliant surfaces with outstanding cameo contrast. 169
2001-D Buffalo silver dollar. MS-69 (PCGS). Fully brilliant with exceptional aesthetic appeal. 169
2001-D Buffalo dollar. MS-69 (PCGS). The PCGS label is autographed by Jay W. Johnson, 36th Director of the United States Mint. 195

Gold Issues

1986-W Statue of Liberty \$5. Proof-69 Deep Cameo (PCGS). 139
1986-W Statue of Liberty \$5. MS-69 (PCGS). 139
1987-W Constitution \$5. Proof-69 Deep Cameo (PCGS). 139
1987-W Constitution \$5. MS-69 (PCGS). 139
1988-W Olympic \$5. Proof-69 Deep Cameo (PCGS). 139
1988-W Olympic \$5. MS-69 (PCGS). 159
1989-W Congress \$5. Proof-69 Deep Cameo (PCGS). 149
1989-W Congress \$5. MS-69 (PCGS). 149
1991-W Mount Rushmore \$5. Proof-69 Deep Cameo (PCGS). 195
1991-95-W World War II \$5. Proof-69 Deep Cameo (PCGS). 199
1991-95-W World War II \$5. MS-69 (PCGS). 239
1992-W Columbus \$5. Proof-69 Deep Cameo (PCGS). 195
1992-W Olympic \$5. Proof-69 Deep Cameo (PCGS). 165
1992-W Olympic \$5. MS-70 (PCGS). 895
1993-W Madison \$5. Proof-69 Deep Cameo (PCGS). 189
1994-W World Cup \$5. Proof-69 Deep Cameo (PCGS). 195
1995-W Civil War \$5. Proof-69 Deep Cameo (PCGS). 375
1995-W Civil War \$5. MS-70 (PCGS). 1,395
1995-W Stadium \$5. Proof-69 Deep Cameo (PCGS). 265
1996-W Flag \$5. Proof-69 Deep Cameo (PCGS). 385
1999-W Washington \$5. Proof-69 Deep Cameo (PCGS). 365
1999-W Washington \$5. MS-69 (PCGS). 325

AMERICAN EAGLES

Silver Eagles

1986-2001 16 Piece set. Silver. Proof-69 Deep Cameo (PCGS). 1,395

Set Registry™ Quality

1986-S Silver \$1. Proof-69 Deep Cameo (PCGS). 55

Set Registry™ Quality

1991-S Silver \$1. Proof-69 Deep Cameo (PCGS). 99

Set Registry™ Quality

1995-W Silver \$1. Proof-69 Deep Cameo (PCGS). 3,175

Set Registry™ Quality

1998-P Silver \$1. Proof-69 Deep Cameo (PCGS). 85

Set Registry™ Quality
2000-P Silver \$1. Proof-69 Deep Cameo (PCGS). 65

Gold Eagles

Gem Proof 1995-W Five Piece Eagle Set

1995-W Five-coin set. \$1, \$5, \$10, \$25, \$50.

Proof-69 Deep Cameo (PCGS). This includes the rare 1995-W Proof silver eagle. 4,295

1995-W Four-coin set. \$5, \$10, \$25, \$50.

Proof-69 Deep Cameo (PCGS). 1,150

1998 \$5 Gold Eagle. MS-69 (PCGS). 69

1999 \$5 Gold Eagle. MS-69 (PCGS). 69

2000 \$5 Gold Eagle. MS-69 (PCGS). 69

PROOF SET

1951 Proof Set. Choice to Gem Proof. Five coins in the original box and cellophane. 629

TERRITORIAL GOLD

1853 U.S. Assay Office \$20

900 THOUS

1853 United States Assay Office of Gold. \$20.

900 THOUS. Kagin-18. MS-61 (PCGS). An outstanding Mint State example with highly lustrous greenish gold surfaces. A very sharply struck example with only a few minor surface marks. This is much finer than the MS-61 grade would suggest. 10,950

CALIFORNIA FRACTIONAL GOLD

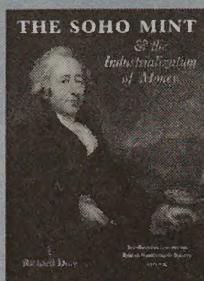
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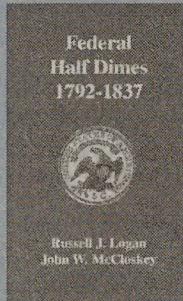
The Soho Mint &
the Industrialization of Money
By Dr. Richard Doty



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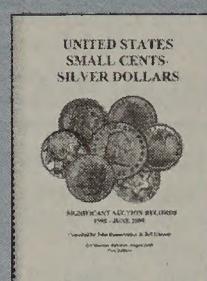
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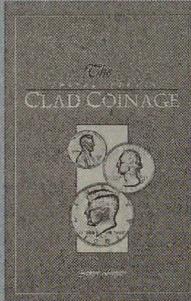
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